

Consolidated Financial Statements and
Supplementary Information on Federal
Awards Programs (With Independent
Auditor's Report and Reports on
Internal Control and Compliance
Thereon)

**Research Foundation of The City University of
New York and Related Entity**

June 30, 2025 and 2024

Contents

	Page
Report of Independent Certified Public Accountants	3
Consolidated Financial Statements	
Consolidated balance sheets	6
Consolidated statements of activities	7
Consolidated statements of cash flows	8
Notes to consolidated financial statements	9
Supplementary Information	
Schedule of expenditures of federal awards	27
Notes to schedule of expenditures of federal awards	50
Report of Independent Certified Public Accountants on Internal Control over Financial Reporting and on Compliance and Other Matters Required by <i>Government Auditing Standards</i>	51
Report of Independent Certified Public Accountants on Compliance for Each Major Federal Program and on Internal Control over Compliance Required by the Uniform Guidance	53
Schedule of Findings and Questioned Costs	
Section I - summary of auditor's results	56
Section II - financial statement findings	57
Section III - federal award findings and questioned costs	57
Summary of Prior Year Findings	58

GRANT THORNTON LLP

757 Third Avenue, 9th Floor
New York, NY 10017-2013

D +1 212 599 0100

F +1 212 370 4520

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors of the
Research Foundation of The City University of New York

Report on the audit of the financial statements**Opinion**

We have audited the consolidated financial statements of the Research Foundation of The City University of New York and its related entity (collectively, "RF CUNY"), which comprise the consolidated balance sheets as of June 30, 2025 and 2024, and the related consolidated statements of activities and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of RF CUNY as of June 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for opinion

We conducted our audits of the consolidated financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of RF CUNY and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of management for the financial statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about RF CUNY's ability to continue as a going concern for one year after the date the consolidated financial statements are available to be issued.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with US GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of RF CUNY's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about RF CUNY's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The schedule of expenditures of federal awards, as required by Title 2 *U.S. Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* on pages 27 - 49, and the 2025 consolidating information included on pages 6 - 7, are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures.

These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with US GAAS. In our opinion, the accompanying supplementary information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other reporting required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 26, 2025, on our consideration of RF CUNY's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of RF CUNY's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering RF CUNY's internal control over financial reporting and compliance.

Grant Thornton LLP

New York, New York
September 26, 2025, except for the Schedule of Expenditures of Federal Awards,
which is as of February 18, 2026

Research Foundation of The City University of New York and Related Entity

CONSOLIDATED BALANCE SHEETS

June 30, 2025 and 2024
(with consolidating information as of June 30, 2025)

	2025					2024
	Consolidating Information			Total		
	Foundation	230 West 41st Street LLC	Eliminations			
ASSETS						
Cash and cash equivalents	\$ 247,574,217	\$ 18,986,724	\$ -	\$ 266,560,941	\$ 272,191,034	
Restricted cash (Notes 2 and 8)	-	12,144,201	-	12,144,201	11,968,820	
Grants, contracts, and accounts receivable (net of allowance of \$6,200,000 in 2025 and \$5,700,000 in 2024)	149,226,459	-	-	149,226,459	149,718,159	
Rent receivable	-	1,835,926	-	1,835,926	1,247,290	
Prepaid expenses and other assets	9,516,093	826,007	-	10,342,100	6,506,232	
Prepaid postretirement benefits asset (Note 4)	88,402,094	-	-	88,402,094	90,205,341	
Investments, at fair value (Note 3)	63,846,502	-	-	63,846,502	62,186,164	
Investment in 230 West 41st Street LLC	24,048,140	-	(24,048,140)	-	-	
Right-of-use asset	31,112,876	-	(31,112,876)	-	-	
Deferred rent receivable	-	22,555,608	(5,491,596)	17,064,012	17,759,308	
Deferred costs (net of accumulated amortization of \$6,371,196 in 2025 and \$6,128,634 in 2024)	-	1,063,877	-	1,063,877	1,284,486	
Fixed assets:						
Rental property, net (Note 7)	-	39,588,870	-	39,588,870	39,212,671	
Furniture, fixtures, and equipment (net of accumulated depreciation of \$2,565,892 in 2025 and \$2,559,250 in 2024)	24,157	-	-	24,157	9,657	
Total assets	\$ 613,750,538	\$ 97,001,213	\$ (60,652,612)	\$ 650,099,139	\$ 652,289,162	
LIABILITIES AND NET ASSETS						
Liabilities:						
Accounts payable and accrued expenses (Notes 4 and 6)	\$ 109,886,903	\$ 636,695	\$ -	\$ 110,523,598	\$ 118,875,135	
Deferred revenue (Note 5)	126,916,758	323,630	-	127,240,388	142,425,802	
Grants payable to CUNY (Note 10)	4,039,770	-	-	4,039,770	4,983,855	
Fair value of interest rate swap agreement (Note 9)	-	3,953,391	-	3,953,391	2,545,802	
Lease liability	36,604,472	-	(36,604,472)	-	-	
Tenant security deposits payable	-	529,134	-	529,134	613,419	
Deposits held in custody for CUNY colleges	162,658,975	-	-	162,658,975	144,396,061	
Mortgage loan payable, net (Note 8)	-	67,510,223	-	67,510,223	68,172,008	
Total liabilities	440,106,878	72,953,073	(36,604,472)	476,455,479	482,012,082	
Commitments and contingencies (Notes 2, 6 and 11)						
Net assets:						
Without donor restrictions:						
Postretirement benefits	88,402,094	-	-	88,402,094	90,205,341	
230 West 41st Street LLC	24,048,140	24,048,140	(24,048,140)	24,048,140	25,667,121	
Other	61,193,426	-	-	61,193,426	54,404,618	
Total net assets	173,643,660	24,048,140	(24,048,140)	173,643,660	170,277,080	
Total liabilities and net assets	\$ 613,750,538	\$ 97,001,213	\$ (60,652,612)	\$ 650,099,139	\$ 652,289,162	

The accompanying notes are an integral part of these consolidated financial statements.

Research Foundation of The City University of New York and Related Entity

CONSOLIDATED STATEMENTS OF ACTIVITIES

Years ended June 30, 2025 and 2024
(with consolidating information as of June 30, 2025)

	2025				2024
	Consolidating Information			Total	
	Foundation	230 West 41st Street LLC	Eliminations		
Operating activities					
Grants and contracts administered for others:					
Revenue:					
Governmental	\$ 430,043,902	\$ -	\$ -	\$ 430,043,902	\$ 444,386,858
Private	191,601,478	-	-	191,601,478	181,976,837
Total grants and contracts revenue	621,645,380	-	-	621,645,380	626,363,695
Expenses:					
Research	(233,724,003)	-	-	(233,724,003)	(213,927,016)
Training	(159,861,708)	-	-	(159,861,708)	(164,116,776)
Other sponsored activity	(174,824,074)	-	-	(174,824,074)	(191,955,388)
Other institutional activity	(53,235,595)	-	-	(53,235,595)	(56,364,515)
Total grants and contracts expenses	(621,645,380)	-	-	(621,645,380)	(626,363,695)
Administrative services:					
Revenue:					
Administrative fees	42,377,870	-	-	42,377,870	42,324,435
Investment return	6,560,450	542,223	-	7,102,673	7,088,443
Rental income (Notes 6 and 10)	-	14,352,290	(4,095,439)	10,256,851	10,508,249
Other	14,401	350,300	-	364,701	475,954
Total administrative revenue	48,952,721	15,244,813	(4,095,439)	60,102,095	60,397,081
Expenses:					
Management and general	(40,371,269)	-	4,095,439	(36,275,830)	(32,068,174)
Postretirement service cost (Note 4)	(3,670,030)	-	-	(3,670,030)	(3,444,681)
Grants to CUNY for central research initiatives (Note 10)	(3,286,000)	-	-	(3,286,000)	(3,186,650)
Operating expenses of 230 West 41st Street LLC (Note 11)	-	(6,120,248)	-	(6,120,248)	(7,350,403)
Interest expense	-	(4,457,810)	-	(4,457,810)	(2,973,561)
Real estate taxes (Note 12)	-	(1,429,454)	-	(1,429,454)	(1,395,247)
Depreciation and amortization	(6,643)	(1,948,693)	-	(1,955,336)	(1,793,993)
Total administrative expenses	(47,333,942)	(13,956,205)	4,095,439	(57,194,708)	(52,212,709)
Excess of operating revenue over operating expenses	1,618,779	1,288,608	-	2,907,387	8,184,372
Nonoperating activities (Note 2)					
Change in Foundation investment in 230 West 41st Street LLC	(1,618,981)	-	1,618,981	-	-
230 West 41st Street LLC distribution to Foundation	1,500,000	(1,500,000)	-	-	-
Change in fair value of interest rate swap agreement (Note 9)	-	(1,407,589)	-	(1,407,589)	(2,545,802)
Net periodic benefit cost other than service cost (Note 4)	11,788,845	-	-	11,788,845	10,093,234
Postretirement benefits changes other than net periodic benefit cost (Note 4)	(9,922,063)	-	-	(9,922,063)	17,679,060
INCREASE (DECREASE) IN NET ASSETS	3,366,580	(1,618,981)	1,618,981	3,366,580	33,410,864
Net assets at beginning of year	170,277,080	25,667,121	(25,667,121)	170,277,080	136,866,216
Net assets at end of year	\$ 173,643,660	\$ 24,048,140	\$ (24,048,140)	\$ 173,643,660	\$ 170,277,080

The accompanying notes are an integral part of these consolidated financial statements.

Research Foundation of The City University of New York and Related Entity

CONSOLIDATED STATEMENTS OF CASH FLOWS

For the years ended June 30,

	2025	2024
Cash flows from operating activities:		
Increase in net assets without donor restrictions	\$ 3,366,580	\$ 33,410,864
Adjustments to reconcile increase in net assets without donor restrictions to net cash (used in) provided by operating activities:		
Depreciation and amortization	1,955,336	1,793,993
Provision for bad debts	(500,000)	(800,000)
Postretirement benefits changes other than net periodic benefit cost	9,922,063	(17,679,060)
Net appreciation in fair value of investments	(298,484)	(480,595)
Change in fair value of interest rate swap agreement	1,407,589	2,545,802
Changes in assets and liabilities:		
Grants, contracts, accounts, and rents receivable	403,064	(19,961,790)
Prepaid expenses and other assets	(3,835,868)	(1,962,393)
Deferred rent receivable	695,296	18,011
Accounts payable and accrued expenses, and security deposit payable	(8,435,821)	22,322,634
Deferred revenue	(15,185,414)	(2,972,953)
Grants payable to CUNY	(944,085)	(252,684)
Postretirement benefits payable	(8,118,815)	(6,648,553)
Deposits held in custody for CUNY colleges	18,262,914	5,721,974
	(1,305,645)	15,055,250
Net cash (used in) provided by operating activities		
Cash flows from investing activities:		
Expenditures for rental property improvements	(1,939,113)	(1,056,695)
Purchase of fixed assets	(21,144)	(12,071)
Purchases of investments	(106,222,331)	(136,452,809)
Sales and maturity of investments	104,860,476	123,836,551
	(3,322,112)	(13,685,024)
Net cash used in investing activities		
Cash flows from financing activities:		
Principal payments on mortgage loan	(796,393)	(58,364,941)
Proceeds from refinancing of mortgage loan	-	70,000,000
Refinancing of prior loan	-	909,011
Refinancing of new loan	(30,562)	(1,651,128)
Proceeds from line of credit	-	5,000,000
Payment on line of credit	-	(5,000,000)
	(826,955)	10,892,942
Net cash (used in) provided by financing activities		
NET (DECREASE) INCREASE IN CASH, EQUIVALENTS, AND RESTRICTED CASH	(5,454,712)	12,263,168
Cash, cash equivalents, and restricted cash at beginning of year	284,159,854	271,896,686
Cash, cash equivalents, and restricted cash at end of year	\$ 278,705,142	\$ 284,159,854
Supplemental cash flow disclosure		
Cash paid for interest	\$ 4,457,810	\$ 2,834,444
Additions for rental property improvements included in accounts payable and accrued expenses	\$ 134,623	\$ 271,801

The accompanying notes are an integral part of these consolidated financial statements.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2025 and 2024

NOTE 1 - ORGANIZATION AND PURPOSE

The Research Foundation of The City University of New York (the “Foundation”) was chartered in 1963 to further the purposes of The City University of New York (the “University” or “CUNY”) through the pursuit, acquisition, and administration of grants and gifts. The Foundation is a separate legal entity and is exempt from federal income taxes under the provisions of Section 501(c)(3) of the Internal Revenue Code (the “Code”) and similar state provisions.

230 West 41st Street LLC (the “LLC”) was established on May 7, 2004 as a Delaware limited liability company and organized pursuant to the Limited Liability Operating Agreement (the “Agreement”) dated July 14, 2004 between the Foundation (the Sole Member with a 100% interest in the LLC) and the LLC. The LLC was formed to acquire, own, and operate an approximately 300,000 square-foot office building located at 230 West 41st Street in New York, New York (the “Property”). The LLC is a single member limited liability company and, accordingly, is treated as a disregarded entity for federal, state, and local income tax purposes.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying consolidated financial statements, which consolidate the accounts of the Foundation and the LLC (collectively, “RF CUNY”), are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“U.S. GAAP”) for external financial reporting by not-for-profit organizations. All intercompany accounts and transactions have been eliminated in consolidation.

Net assets and changes in net assets are classified based on the existence or absence of donor-imposed restrictions, if any. Accordingly, net assets are classified and reported as follows:

Net Assets Without Donor Restrictions

Net assets without donor restrictions represent resources that are not restricted by donors and, therefore, are fully available at the discretion of the Foundation’s Board of Directors and management in meeting its organizational mission and operational objectives. Net assets without donor restrictions may be designated for specific purposes by the Foundation’s Board of Directors or may be limited by legal requirements or contractual agreements with outside parties.

Net Assets With Donor Restrictions

Net assets with donor restrictions represent resources that are subject to donor-imposed stipulations whose use is restricted by time and/or purpose. When donor restrictions expire, that is, when a purpose restriction is fulfilled or a time restriction ends, such net assets are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities as net assets released from restrictions.

At June 30, 2025 and 2024, none of RF CUNY’s net assets or changes therein were subject to donor-imposed restrictions and, accordingly, were classified and reported as net assets without donor restrictions.

Revenues and gains and losses on investments and other assets are reported as changes in net assets without donor restrictions unless limited by explicit donor-imposed restrictions or by law. Expenses are reported as decreases in net assets without donor restrictions.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

Grants and Contracts Revenue Recognition

RF CUNY recognizes government and private grants and contracts as either contributions or exchange transaction revenues, depending on whether the transaction is reciprocal or nonreciprocal. For contributions, revenue is recognized when a contribution becomes unconditional. Typically, grant and contract agreements contain a right of return or right of release from the respective obligation provision on the part of the grantor and RF CUNY has limited discretion over how funds transferred should be spent. As such, RF CUNY recognizes revenue for these conditional contributions when the related barrier to entitlement has been overcome.

Revenue from grants and contracts is awarded to and accepted by the Foundation and various units of the University, as joint grantees, primarily for research, training, other sponsored activity and other institutional activity. Included in private grants and contracts revenue are grants sponsored by CUNY, totaling approximately \$31,852,000 and \$29,986,000 for the years ended June 30, 2025 and 2024, respectively.

Facilities and administrative costs recovered on grants and contracts are recorded at rates negotiated by the Foundation with its federal cognizant agency or predetermined by the nonfederal sponsor. Facilities and administrative cost rates for government grants and contracts are subject to audit, and subsequent final settlements, if any, are recorded as current period adjustments. Management believes the impact of any future settlements to be immaterial to the accompanying consolidated financial statements.

The cost of operating the Foundation is covered by a fee charged on the activity it administers. Sponsored projects and all recovery account activity are included in the fee calculation. The current fee structure recognizes that services vary widely, depending on the requirements of each sponsored research project, and that there are varying costs associated with each service, driven largely by workload. The Foundation has identified six distinct areas of cost - construction, personnel services, other than personnel services, independent contractor agreements/MOUs, subawards and equipment grants. The fee is assessed based on actual project expenditures, not award amounts, and is generally paid with college overhead funds.

Use of Estimates

The preparation of consolidated financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingencies at the date of the consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. These estimates and assumptions are based on management's best estimates and judgment. Management evaluates its estimates and assumptions on an ongoing basis using historical experience and other factors and adjusts such estimates when facts and circumstances dictate. In the preparation of RF CUNY's consolidated financial statements, management uses significant accounting estimates with respect to the valuation of accounts receivable, accruals related to grant and contracts revenues and expenses, deferred revenue and grants and contracts receivables, the useful lives assigned to fixed assets, the fair value of the interest rate swap agreement, and postretirement benefit obligations.

Cash Equivalents

Highly liquid debt instruments with maturities at date of purchase of three months or less are classified as cash equivalents, except for those short-term investments that are managed by an external investment manager for long-term investment purposes.

Investments

Investments are reported at fair value based upon quoted market prices. Realized and unrealized gains and losses on investments are reflected in the accompanying consolidated statements of activities.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

The fair value of debt and equity securities with a readily determinable fair value is based on quotations obtained from national security exchanges. The fair value of non-U.S. Treasury debt securities is determined by a nationally recognized independent pricing service.

Purchases and sales of securities are reflected on a trade-date basis. Gains and losses on sales of securities are based on average cost and are recorded in the consolidated statements of activities in the period in which the securities are sold. Dividends are accrued based on the ex-dividend date. Interest is recognized as earned.

Common trust funds are carried at net asset values ("NAV") as provided by the investment managers as of the reporting date.

All investment securities are exposed to various risks, such as interest risk, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities could occur in the near term and such changes could materially affect the amounts reported in the accompanying consolidated financial statements.

Rental Revenue Recognition

Base rental income relating to the LLC is recognized on a straight-line basis, rather than in accordance with lease payment schedules. Accordingly, scheduled base rent increases and the effects of rent abatements are spread evenly over the terms of the respective leases. Differences between the straight-line rents recorded and the amounts actually received are reported as deferred rent receivable in the accompanying consolidated balance sheets. Allowances are provided for uncollectible amounts, as appropriate.

Rental Property

Building and building improvements of the LLC are carried at cost and are depreciated, using the straight-line method, over their estimated useful lives of 39 years or the life of the improvements, whichever is shorter. Significant renovations or improvements that extend the economic life of the Property are capitalized. Expenditures for maintenance and repairs are expensed as incurred.

The LLC reviews the carrying amount of the Property for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. No impairment adjustments have been made as a result of this review process during 2025 or 2024.

Furniture, Fixtures, and Equipment

Furniture, fixtures, and equipment and leasehold improvements are stated at cost. Depreciation of furniture, fixtures, and equipment is computed on a straight-line basis over the estimated useful lives of the assets, ranging from five to seven years. Amortization of leasehold improvements is computed on a straight-line basis over the estimated useful lives of the assets, not to exceed the remaining life of the lease.

Equipment purchased by the Foundation on behalf of various units of the University from grant and contract funds is to be used in the project for which it was purchased and is not included in the Foundation's fixed assets in the accompanying consolidated balance sheets as it is subject to return to those respective grantors.

Purchase Accounting for Acquisition of Real Estate

The fair value of the LLC's acquired rental property was allocated to the acquired tangible assets, consisting of land and building; and identified intangible assets and liabilities, consisting of the value of above-market and below-market leases, other value of in-place leases, and value of tenant relationships, based in each case on their respective fair values.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

Deferred Costs

Deferred financing costs were incurred in obtaining long-term financing for the LLC's Property acquisition. Such costs are being amortized on a straight-line basis over the term of the related debt and are recorded as a component of interest expense.

Restricted Cash

Restricted cash of the LLC includes amounts for capital improvements, as required by the LLC's current loan agreement, and tenant security deposits as of June 30, 2025 and 2024.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported in the consolidated balance sheets that sum to the same such totals shown in the consolidated statements of cash flows:

	<u>2025</u>	<u>2024</u>
Cash and cash equivalents	\$ 266,560,941	\$ 272,191,034
Restricted cash	<u>12,144,201</u>	<u>11,968,820</u>
Total cash, cash equivalents and restricted cash	<u>\$ 278,705,142</u>	<u>\$ 284,159,854</u>

Deposits Held in Custody for CUNY Colleges

Deposits held in custody for CUNY colleges reflect those resources held on behalf of the individual colleges of the University. These accounts are credited with recoveries related to facilities and administrative costs, released time and summer salary recoveries, as well as CUNY Charitable Gift Trust Annuity Funds of the respective colleges.

Fair Value Measurements

Fair value is determined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. RF CUNY measures the fair value of its financial assets using a three-level hierarchy for fair value measurements based on the observable inputs to the valuation of an asset or liability at measurement date. It prioritizes the inputs to the valuation techniques used to measure fair value by giving the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

RF CUNY's interests in common trust funds are generally reported at NAV per share by the fund managers, which is used as a practical expedient to estimate the fair value of such investments. Those funds that use NAV as a practical expedient to estimate fair value are not categorized in the fair value hierarchy.

Income Taxes

RF CUNY is exempt from federal income tax under Section 501(a) of the Code as an organization described in section 501(c)(3), though it is subject to tax on income unrelated to its exempt purpose, unless that income is otherwise excluded by the Code.

RF CUNY follows guidance that clarifies the accounting for uncertainty in tax positions taken or expected to be taken in a tax return, including issues relating to financial statement recognition and measurement. This guidance provides that the tax effects from an uncertain tax position can only be recognized in the consolidated financial statements if the position is more likely than not to be sustained if the position were

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

to be challenged by a taxing authority. The assessment of the tax position is based solely on the technical merits of the position, without regard to the likelihood that the tax position may be challenged.

Leases

RF CUNY determines if an arrangement contains a lease at inception based on whether there is an identified asset and whether RF CUNY controls the use of the identified asset throughout the period of use. RF CUNY classifies leases as either financing or operating, which is determined at the commencement of the lease. Right-of-use ("ROU") assets are recognized at the lease commencement date and represent RF CUNY's right to use an underlying asset for the lease term and lease liabilities represent RF CUNY's obligation to make lease payments arising from the lease. Lease liabilities are recognized at the lease commencement date based on the present value of future lease payments over the remaining lease term. The present value of lease payments is discounted based on a risk-free rate.

Interest Rate Swap Agreement

RF CUNY uses an interest rate swap agreement as part of its risk management strategy to manage exposure to fluctuations in interest rates and to manage the overall cost of its variable rate date. The interest rate swap agreement was not entered into for trading or speculative purposes and does not qualify as a hedge for financial reporting purposes. In accordance with U.S. GAAP, the interest rate swap agreement is measured at fair value and recognized as either an asset or liability on the consolidated balance sheets as of the measurement date. Changes in fair value are recorded as nonoperating activities on the consolidated statements of activities.

Measure of Operations

RF CUNY includes in its definition of operations all revenues and expenses that are an integral part of its programs and supporting activities. Changes in the Foundation's investment in the LLC, the LLC's distribution to the Foundation, the change in fair value of the interest rate swap agreement, postretirement benefit changes other than net periodic and service costs, and other items that are considered to be unusual or non-recurring in nature are recognized as part of nonoperating activities.

NOTE 3 - INVESTMENTS

Investments held by the Foundation consisted of the following at June 30, 2025 and 2024:

	Fair Value	
	2025	2024
U.S. money market	\$ 822,550	\$ 3,942,539
U.S. treasury bills	41,911,660	42,008,098
U.S. government agency obligations	316,750	311,631
U.S. equity securities	1,145,882	1,055,219
U.S. corporate bonds	19,649,660	14,868,677
Total	<u>\$ 63,846,502</u>	<u>\$ 62,186,164</u>

At June 30, 2025 and 2024, the Foundation's investments were categorized as Level 1, except for U.S. corporate bonds, which were categorized as Level 2.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

NOTE 4 - PENSION AND OTHER RETIREMENT BENEFITS

Eligible employees of the Foundation and certain project personnel are covered under a defined contribution pension plan established with Teachers Insurance and Annuity Association. The Foundation's contribution to the pension plan is based on specified percentages, ranging from 8% to 14% of each employee's annual salary. Total pension expense for the years ended June 30, 2025 and 2024 was \$15,038,568 and \$13,252,756, respectively. There are no unfunded past service costs.

In addition to providing pension benefits, the Foundation also provides postemployment benefits, including salary continuance, to certain employees. The cost of these benefits is accrued over the employees' years of service. Postemployment benefits liability included in accounts payable and accrued expenses was \$4,068,786 and \$3,754,244 as of June 30, 2025 and 2024, respectively.

The Foundation also provides certain healthcare benefits to retired employees (including eligible dependents) who have a combination of age and years of service equal to 70 with a minimum age of 62 and at least 10 years of continuous service. The Foundation accounts for postretirement medical and other non-pension benefits provided to retirees on an accrual basis during the period of their employment.

The Foundation charges grants and contracts, as well as the administrative services department for postretirement benefit costs through the application of a fringe benefit rate, an element of which is based upon the estimated amount of such costs. In addition, a charge or credit is recognized in administrative services expenses for the difference between the actuarially determined net periodic postretirement benefit cost and the amount funded (claims paid and contributions to the trust).

Information with respect to the postretirement plan follows:

	<u>2025</u>	<u>2024</u>
Change in benefit obligation:		
Benefit obligation at beginning of year	\$ 155,502,627	\$ 152,722,793
Service cost	3,670,030	3,444,681
Interest cost	7,449,287	7,324,469
Actuarial loss (gain)	24,202,324	(1,501,639)
Benefits paid and administrative expenses	<u>(6,952,734)</u>	<u>(6,487,677)</u>
Benefit obligation at end of year	<u>183,871,534</u>	<u>155,502,627</u>
Change in plan assets:		
Fair value of plan assets at beginning of year	245,707,968	218,600,521
Actual return on plan assets	26,565,660	27,107,447
Employer contributions	6,952,734	6,487,677
Benefits paid and administrative expenses	<u>(6,952,734)</u>	<u>(6,487,677)</u>
Fair value of plan assets at end of year	<u>272,273,628</u>	<u>245,707,968</u>
Funded status, recorded as an asset in the accompanying consolidated balance sheets	<u>\$ (88,402,094)</u>	<u>\$ (90,205,341)</u>

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
Components of net periodic cost:		
Service cost	\$ 3,670,030	\$ 3,444,681
Interest cost	7,449,287	7,324,469
Expected return on plan assets	(12,285,398)	(10,930,026)
Recognized prior service credit	<u>-</u>	<u>-</u>
 Net periodic (credit) benefit cost	 <u>\$ (1,166,081)</u>	 <u>\$ (160,876)</u>

	<u>2025</u>	<u>2024</u>
Weighted average assumptions for the years ended June 30:		
Discount rate used to determine benefit obligation	5.45%	5.30%
Discount rate used to determine net periodic benefit cost	5.30%	4.90%
Expected return on plan assets	5.00%	5.00%

For measurement purposes, increase in healthcare costs (7.00% in 2025) were assumed to decrease by 0.25% per year in years 2026 through 2038 to an ultimate rate of 3.50% in 2039 and after.

Assumed healthcare trend rates have a significant effect on the amounts reported for postretirement plans. A one percentage point change in assumed healthcare cost trend rates would have the following effects for 2025:

	<u>1% Increase</u>	<u>1% Decrease</u>
Effect on total of service and interest cost components	\$ 2,405,325	\$ (1,076,171)
Effect on postretirement benefit obligation	23,439,890	(22,819,301)

The Foundation made contributions and paid claims of \$6,952,734 and \$6,487,677 to the postretirement plan for the years ended June 30, 2025 and June 30, 2024, respectively. The Foundation expects to contribute or pay claims and expenses aggregating to approximately \$7,000,000 in fiscal 2026.

The benefits expected to be paid in each fiscal year from 2026 through 2030 and the five subsequent years are:

<u>Year Ending June 30,</u>	
2026	\$ 6,986,139
2027	7,882,504
2028	8,665,596
2029	9,598,465
2030	10,458,652
2031 - 2035	<u>63,126,489</u>
 Total	 <u>\$ 106,717,845</u>

At June 30, 2025 and 2024, the items not yet recognized as a component of net periodic benefit cost follow:

	<u>2025</u>	<u>2024</u>
Net gain	\$ 4,427,069	\$ 14,349,132

The actuarial (gain) loss that is expected to be amortized into net periodic cost in fiscal year 2026 is \$0.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

Investment allocation and strategy decisions are generally made by management and the Foundation's Board of Directors. The postretirement plan's weighted average asset allocations at June 30, 2025 and 2024, by asset category, follow:

	Target Allocation 2025	Actual Allocation 2025	Target Allocation 2024	Actual Allocation 2024
	<hr/>	<hr/>	<hr/>	<hr/>
Growth portfolio:				
Domestic equity securities	24%-70%	65%	24%-70%	67%
Debt securities	13%-42%	27%	13%-42%	26%
Commodities	0%-7%	0%	0%-7%	0%
International equity securities	9%-34%	6%	9%-34%	5%
Cash equivalents	0%-5%	2%	0%-5%	2%
		<hr/>		<hr/>
		100%		100%
		<hr/> <hr/>		<hr/> <hr/>
	Target Allocation 2025	Actual Allocation 2025	Target Allocation 2024	Actual Allocation 2024
	<hr/>	<hr/>	<hr/>	<hr/>
Immunized fixed income:				
Debt securities	100%	95%	100%	95%
Cash equivalents	0%	5%	0%	5%
	<hr/>	<hr/>	<hr/>	<hr/>
	100%	100%	100%	100%
	<hr/>	<hr/>	<hr/>	<hr/>

The Foundation's plan assets are measured at fair value. Investments in equity securities and mutual funds with readily determinable fair values and all investments in debt securities are reported at fair value based upon quoted market prices.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

The following tables present the Foundation's fair value hierarchy for postretirement assets, which are measured at fair value on a recurring basis, as of June 30, 2025 and 2024:

	2025			
	Fair Value	Level 1	Level 2	Level 3
Debt securities:				
Fixed income mutual fund	\$ 8,869,470	\$ 8,869,470	\$ -	\$ -
Corporate bonds	86,000,495	-	86,000,495	-
U.S. government obligations	12,269,358	12,269,358	-	-
Foreign bonds	7,204,844	-	7,204,844	-
Total debt securities	<u>114,344,167</u>	<u>21,138,828</u>	<u>93,205,339</u>	<u>-</u>
Equity securities:				
Equity mutual funds	59,084,191	59,084,191	-	-
U.S. common stock	65,098,692	65,098,692	-	-
American depositary receipts	6,912,623	6,912,623	-	-
Foreign stock	5,902,346	5,902,346	-	-
Real estate investment trusts	672,833	672,833	-	-
Total equity securities	<u>137,670,685</u>	<u>137,670,685</u>	<u>-</u>	<u>-</u>
Short-term investments	<u>8,493,743</u>	<u>8,493,743</u>	<u>-</u>	<u>-</u>
Total	260,508,595	<u>\$ 167,303,256</u>	<u>\$ 93,205,339</u>	<u>\$ -</u>
Investments valued at NAV	<u>11,765,033</u>			
	<u>\$ 272,273,628</u>			

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

	2024			
	Fair Value	Level 1	Level 2	Level 3
Debt securities:				
Fixed income mutual fund	\$ 6,710,597	\$ 6,710,597	\$ -	\$ -
Corporate bonds	77,255,049	-	77,255,049	-
U.S. government obligations	10,865,252	10,865,252	-	-
Foreign bonds	7,062,543	-	7,062,543	-
Other	1,009,691	-	1,009,691	-
Total debt securities	<u>102,903,132</u>	<u>17,575,849</u>	<u>85,327,283</u>	<u>-</u>
Equity securities:				
Equity mutual funds	56,406,041	56,406,041	-	-
U.S. common stock	59,025,137	59,025,137	-	-
American depositary receipts	5,462,865	5,462,865	-	-
Foreign stock	3,794,083	3,794,083	-	-
Real estate investment trusts	631,191	631,191	-	-
Total equity securities	<u>125,319,317</u>	<u>125,319,317</u>	<u>-</u>	<u>-</u>
Short-term investments	<u>6,954,889</u>	<u>6,954,889</u>	<u>-</u>	<u>-</u>
Total	<u>235,177,338</u>	<u>\$ 149,850,055</u>	<u>\$ 85,327,283</u>	<u>\$ -</u>
Investments valued at NAV	<u>10,530,630</u>			
		<u>\$ 245,707,968</u>		

The following table summarizes investments for which fair value is measured using the NAV per share practical expedient as of June 30, 2025 and 2024:

	2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency (If Currently Eligible)	Redemption Notice Period	Redemption Restrictions
Common trust funds ^(a)	\$11,765,033	\$10,530,630	None	Daily	1 Day	None

^(a) This category is comprised of investments in an equity fund, a fixed income fund and a short-term investment fund. The equity and fixed income funds are designed to provide investment results that correspond to the price and yield performance of publicly traded common stocks of large-sized and mid-sized domestic companies, respectively. The short-term investment fund is designed to invest and reinvest substantially all of its assets in short-term obligations having a stated maturity date of 365 days or less.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

NOTE 5 - DEFERRED REVENUE

At June 30, 2025 and 2024, cash advances for grants and contracts were for the following projects:

	<u>2025</u>	<u>2024</u>
Research	\$ 34,151,038	\$ 41,250,759
Training	24,794,296	37,052,285
Other sponsored activity	34,654,754	37,813,977
Other institutional activity	<u>33,640,300</u>	<u>26,308,781</u>
	<u>\$ 127,240,388</u>	<u>\$ 142,425,802</u>

NOTE 6 - COMMITMENTS

Rental Income Under Operating Leases

Future minimum rental receipts under the LLC's operating leases follow:

<u>Year Ending June 30,</u>	<u>LLC</u>	<u>Less: Foundation Portion Eliminated in Consolidation</u>	<u>Total</u>
2026	\$ 14,248,238	\$ 4,110,684	\$ 10,137,554
2027	13,718,078	4,213,451	9,504,627
2028	13,778,680	4,318,788	9,459,892
2029	14,035,885	4,426,757	9,609,128
2030	14,756,245	4,841,811	9,914,434
Thereafter	<u>56,787,837</u>	<u>19,769,265</u>	<u>37,018,572</u>
Total minimum rental receipts	<u>\$ 127,324,963</u>	<u>\$ 41,680,756</u>	<u>\$ 85,644,207</u>

Pursuant to the individual tenant leases, the tenants pay their proportionate share of operating the Property, including real estate taxes, certain insurance premiums, and other expenses that are not included above. CUNY's portion of the above future minimum rental receipts is approximately \$72,000,000.

Letter of Credit

In fiscal year 2008, the Foundation entered into an agreement with one of its health insurance carriers whereby the Foundation is required to pay the carrier, in advance, for claims incurred but not reported in the event of plan termination. The carrier has allowed the Foundation to retain this payment, which totals \$3,125,400, is included as a component of accounts payable and accrued expenses in the accompanying consolidated balance sheets as of June 30, 2025 and 2024, and is secured by an irrevocable letter of credit to the carrier for the same amount, which expires on December 31, 2025.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

NOTE 7 - RENTAL PROPERTY

Rental property (79% occupied as of June 30, 2025) consisted of the following at June 30:

	<u>2025</u>	<u>2024</u>
Land	\$ 9,037,040	\$ 9,037,040
Building	36,149,160	36,149,160
Building improvements	15,780,434	14,643,700
Tenant improvements	16,894,599	16,894,599
Construction-in-progress	<u>869,269</u>	<u>88,841</u>
 Total	 78,730,502	 76,813,340
 Accumulated depreciation	 <u>(39,141,632)</u>	 <u>(37,600,669)</u>
 Rental property, net	 <u>\$ 39,588,870</u>	 <u>\$ 39,212,671</u>

NOTE 8 - MORTGAGE LOAN PAYABLE, NET

The outstanding mortgage loan payable as of June 30, 2025 and 2024 consisted of the following:

	<u>2025</u>	<u>2024</u>
Mortgage loan payable	\$ 68,999,286	\$ 69,795,680
Less unamortized costs of issuance	<u>(1,489,063)</u>	<u>(1,623,672)</u>
 Mortgage loan payable, net	 <u>\$ 67,510,223</u>	 <u>\$ 68,172,008</u>

The LLC entered into a mortgage loan (the “old loan”) on May 12, 2014 with an original principal amount of \$70 million, which matures on June 1, 2044. The loan bears interest at a rate of 4.75%. The monthly principal and interest payments of \$365,153 began on July 1, 2014. The old loan had a call option, which the lender exercised and called on June 1, 2024. Prior to the old loan being called, the LLC entered into negotiations with a new lender and entered into a new mortgage loan (the “new loan”) on May 13, 2024 with an original principal amount of \$70 million, which matures on May 13, 2034. The new loan bears a fixed interest rate of 6.35%. The monthly principal and interest payments of \$438,917 plus the varying swap payment, began on June 1, 2024. The mortgage is amortized over 30 years, with a 10-year term. The loan is collateralized by the Property and assignment of rents and other payments from the tenants and is guaranteed by the Foundation. The LLC incurred \$1,681,689 of financing costs in connection with obtaining the loan, which are being amortized over the life of the loan.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

At June 30, 2025, future minimum principal payments were as follows:

	<u>Amount</u>
2026	\$ 849,207
2027	905,523
2028	953,630
2029	1,028,815
2030	1,097,041
Thereafter	<u>64,165,070</u>
	<u>\$ 68,999,286</u>

Under the terms of the new loan, the LLC held cash for capital reserves of approximately \$11,585,000 as of June 30, 2025, including interest of approximately \$28,000. Under the terms of the new loan, the LLC held cash for capital reserves of approximately \$11,355,000 as of June 30, 2024, including interest of approximately \$30,000. These balances are included in restricted cash in the accompanying consolidated balance sheets and are described further in Note 2.

NOTE 9 - INTEREST RATE SWAP

In connection with the new loan entered into on May 13, 2024, the LLC entered into an interest rate swap agreement with a notional amount of \$70 million.

Under the terms of the agreement, the Foundation pays a fixed rate of 6.35%, and receives the prevailing Secured Overnight Financing Rate plus 200 bps on the notional principal amount, which was \$68,999,286 and \$69,795,680 at June 30, 2025 and 2024, respectively.

The liability of the interest rate swap agreement, reported at fair value and categorized as Level 2 in the fair value hierarchy, was \$3,953,391 and \$2,545,802 at June 30, 2025 and 2024, respectively. The Foundation was not obligated under the interest rate swap agreement to post any collateral at June 30, 2025.

NOTE 10 - RELATED PARTY TRANSACTIONS

The Foundation has an agreement with the LLC to lease 66,867 square feet of space in the LLC's Property that expires in April 2034. To account for this lease, the Foundation recorded a ROU asset of \$31,112,876 and \$34,119,372, respectively, and a related lease liability of \$36,604,472 and \$39,513,633, respectively, for the years ended June 30, 2025 and 2024, on the accompanying consolidating balance sheets, both of which are eliminated in consolidation.

CUNY has an agreement with the LLC to lease 122,424 square feet of space in the Property of which 8,056 expires in March 2026 and 114,368 expires in April 2034. For the years ended June 30, 2025 and 2024, rental revenue from CUNY was \$7,271,639 and \$6,726,406, respectively.

In fiscal years 2025 and 2024, the Foundation approved grants to CUNY for central research initiatives of \$3,286,000 and \$3,186,650, respectively. Grants payable to CUNY at June 30, 2025 and 2024 were \$4,039,770 and \$4,983,855, respectively.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

NOTE 11 - PROPERTY MANAGEMENT FEES

The LLC has a management agreement with a third party to manage and provide leasing services to the Property that expired on July 1, 2024. Such expenses are included in operating expenses in the consolidated statements of activities. Additionally, the LLC pays the property manager a commission in accordance with the terms of the management agreement if the Property manager procures a new lease or an extension, renewal, or expansion of an existing lease for space in the Property during the term of this agreement; such costs are reported as deferred costs in the accompanying consolidated balance sheets and are amortized over the life of the lease. Although our agreement with the third party expired on July 1, 2024, we have continued operations under a month-to-month basis.

NOTE 12 - REAL ESTATE TAX EXEMPTION

During fiscal years 2025 and 2024, the LLC obtained a real estate tax reduction amounting to \$2,051,423 and \$1,996,437, respectively, relating to an exemption for the portions of the Property used by CUNY and the Foundation as not-for-profit, tax-exempt organizations.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

NOTE 13 - NATURAL CLASSIFICATION OF EXPENSES

The Foundation's principal program service is grants administration. Expenses reported in the accompanying consolidated statements of activities as research, training, other sponsored activity and other institutional activity are directly incurred in connection with its program service. Costs are allocated and reported on a functional basis using specific identification. Administrative expenses include fundraising expenses of \$8,000 and \$10,000 for the years ended June 30, 2025 and 2024, respectively. Expenses by natural classification for the year ended June 30, 2025 consisted of the following:

	<u>Program Services</u>	<u>Administrative Expenses</u>	<u>Total Expenses</u>
Salaries and fringe	\$ 362,133,537	\$ 27,041,263	\$ 389,174,800
Facilities and administrative costs	75,602,774	-	75,602,774
Subcontracts	43,947,251	-	43,947,251
Independent contractor	32,084,550	11,292	32,095,842
Stipends	34,083,973	-	34,083,973
Supplies	15,546,839	47,356	15,594,195
Laboratory fees	2,664,353	-	2,664,353
Occupancy	1,995,884	-	1,995,884
Travel	7,981,689	1,798	7,983,487
Insurance	185,745	2,021,796	2,207,541
Conference and meeting	3,972,335	113,405	4,085,740
Equipment and furniture	11,201,104	187,599	11,388,703
Postretirement service cost	-	3,670,030	3,670,030
Interest expense	-	4,457,810	4,457,810
Real estate taxes	-	1,429,454	1,429,454
Depreciation and amortization	-	1,955,336	1,955,336
All other expenses	30,245,346	16,257,569	46,502,915
	<u>\$ 621,645,380</u>	<u>\$ 57,194,708</u>	<u>\$ 678,840,088</u>
Total expenses			

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

Expenses by natural classification for the year ended June 30, 2024 consisted of the following:

	<u>Program Services</u>	<u>Administrative Expenses</u>	<u>Total Expenses</u>
Salaries and fringe	\$ 348,609,108	\$ 25,709,907	\$ 374,319,015
Facilities and administrative costs	73,727,804	-	73,727,804
Subcontracts	56,397,268	-	56,397,268
Independent contractor	33,130,850	22,902	33,153,752
Stipends	34,322,568	-	34,322,568
Supplies	24,409,908	55,806	24,465,714
Laboratory fees	2,382,381	-	2,382,381
Occupancy	1,802,139	-	1,802,139
Travel	7,459,858	3,548	7,463,406
Insurance	164,215	1,955,999	2,120,214
Conference and meeting	4,160,791	102,912	4,263,703
Equipment and furniture	15,073,069	122,533	15,195,602
Postretirement service cost	-	3,444,681	3,444,681
Interest expense	-	2,973,561	2,973,561
Real estate taxes	-	1,395,247	1,395,247
Depreciation and amortization	-	1,793,993	1,793,993
All other expenses	24,723,736	14,631,620	39,355,356
	<u>\$ 626,363,695</u>	<u>\$ 52,212,709</u>	<u>\$ 678,576,404</u>
Total expenses			

NOTE 14 - LIQUIDITY

As of June 30, 2025 and 2024, financial assets and liquidity resources available within one year for general expenditure, such as operating expenses, were as follows:

	<u>2025</u>	<u>2024</u>
Financial assets:		
Cash and cash equivalents	\$ 266,560,941	\$ 272,191,034
Grants, contracts, and accounts receivable, net	149,226,459	149,718,159
Investments	63,846,502	62,186,164
Less:		
Accounts payable	(110,523,598)	(118,875,135)
Deferred revenue	(127,240,388)	(142,425,802)
Deposits held in custody for CUNY colleges	<u>(162,658,975)</u>	<u>(144,396,061)</u>
Total financial assets available within one year	<u>\$ 79,210,941</u>	<u>\$ 78,398,359</u>

RF CUNY maintains cash balances at a level designed to ensure short-term liquidity. In addition, a suitable portion of RF CUNY's investment balances are held in instruments that can readily be converted to cash, if needed. RF CUNY also has access to a \$15 million line of credit through a financial institution.

Research Foundation of The City University of New York and Related Entity

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS - CONTINUED

June 30, 2025 and 2024

NOTE 15 - LINE OF CREDIT

The Foundation entered into a line of credit agreement for \$15 million with First Republic Bank on January 6, 2021 which was amended and restated by successor JP Morgan Chase on December 31, 2024, to be used for general Foundation purposes. The interest rate on the line of credit shall be SOFR plus 0.10% or equal to the Index minus one-quarter percent (0.25%) per annum but should not be adjusted to less than three percent (3%) per annum . The line of credit is secured by RF CUNY's accounts receivable with a value at June 30, 2025 of approximately \$149 million. The outstanding balance at June 30, 2025 and 2024 was \$0.

The terms of the line of credit require the maintenance of covenants, including financial reporting requirements and liquidity ratio minimums, which the bank may waive or modify at any time at their discretion.

NOTE 16 - SUBSEQUENT EVENTS

RF CUNY evaluated events subsequent to June 30, 2025 and through September 26, 2025, the date on which the consolidated financial statements were available to be issued, the result of which required no adjustments or disclosures to the accompanying consolidated financial statements.

SUPPLEMENTARY INFORMATION

Research Foundation of The City University of New York

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Research and Development Cluster:						
U.S. Department of Health and Human Services:						
Environmental Health/Pass-through - New York University School of Medicine	93.113	21-A0-00-1006189	\$ -	\$ 375	\$ 375	\$ -
Environmental Health/Pass-through - Rutgers University	93.113	3264	-	9,782	9,782	-
			-	10,157	10,157	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention/Pass-through - New York University School of Medicine	93.135	18-A0-00-1001506	-	51,372	51,372	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention/Pass-through - New York University School of Medicine	93.135	19-A0-S2-1001506	-	96,695	96,695	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention/Pass-through - New York University School of Medicine	93.135	22-A0-S1-1001506	-	186,430	186,430	86,657
Centers for Research and Demonstration for Health Promotion and Disease Prevention/Pass-through - New York University School of Medicine	93.135	23-A0-00-1010878	-	76,413	76,413	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention/Pass-through - New York University School of Medicine	93.135	25-A0-00-1014560	-	14,616	14,616	-
Centers for Research and Demonstration for Health Promotion and Disease Prevention/Pass-through - New York University School of Medicine	93.135	25-A0-00-1014565	-	18,097	18,097	-
			-	443,623	443,623	86,657
Injury Prevention and Control Research and State and Community Based Programs/Pass-through - Columbia University	93.136	5(GG014278-43)	-	81,000	81,000	-
NIEHS Superfund Hazardous Substances - Basic Research and Education	93.143		122,804	-	122,804	60,320
HIV-Related Training and Technical Assistance/Pass-through - Columbia University	93.145	2(GG017988-03)	-	46,607	46,607	-
Human Genome Research	93.172		1,303	-	1,303	-
Human Genome Research/Pass-through - Dana Farber Cancer Institute	93.172	1318220	-	6,782	6,782	-
Human Genome Research/Pass-through - Dana Farber Cancer Institute	93.172	1332919	-	3,980	3,980	-
Human Genome Research/Pass-through - John Hopkins University	93.172	2006159910	-	164,417	164,417	-
			1,303	175,179	176,482	-
Research Related to Deafness and Communication Disorders	93.173		731,989	-	731,989	17,026
Research Related to Deafness and Communication Disorders/ Pass-through - New York University	93.173	F1399-02	-	40,311	40,311	-
Research Related to Deafness and Communication Disorders/ Pass-through - New York University	93.173	F1399-03	-	2,118	2,118	-
Research Related to Deafness and Communication Disorders/ Pass-through - University of Connecticut	93.173	365809	-	84,305	84,305	-
Research Related to Deafness and Communication Disorders/ Pass-through - Yale University	93.173	CON-80004346	-	6,839	6,839	-
			731,989	133,573	865,562	17,026
Research and Training in Complementary and Integrative Health	93.213		28,224	-	28,224	-
Research on Healthcare Costs, Quality and Outcomes/Pass-through - Tufts University	93.226	PO EP0235800	-	(3,762)	(3,762)	-
National Center on Sleep Disorders Research/Pass-through - Rutgers University	93.233	3153	-	43,126	43,126	-
Mental Health Research Grants	93.242		6,772,880	-	6,772,880	1,472,686
Mental Health Research Grants/Pass-through - Albert Einstein College of Medicine	93.242	311685	-	33,703	33,703	-
Mental Health Research Grants/Pass-through - Brown University	93.242	00002220	-	54,827	54,827	-
Mental Health Research Grants/Pass-through - Columbia University	93.242	2(GG016197-01)	-	36,398	36,398	-
Mental Health Research Grants/Pass-through - Columbia University	93.242	3(GG016197-01)	-	28,945	28,945	-
Mental Health Research Grants/Pass-through - Columbia University	93.242	13(GG014146-01)	-	130	130	-
Mental Health Research Grants/Pass-through - Feinstein Institute for Medical Research	93.242	AWD0001287-CCNY	-	88,106	88,106	-
Mental Health Research Grants/Pass-through - Icahn School of Medicine at Mount Sinai	93.242	0255-G761-4609	-	39,658	39,658	-
Mental Health Research Grants/Pass-through - Icahn School of Medicine at Mount Sinai	93.242	0255-H511-4609	-	57,004	57,004	-
Mental Health Research Grants/Pass-through - New York University School of Medicine	93.242	22-A0-00-1003493	-	58,488	58,488	-
Mental Health Research Grants/Pass-through - Public Health Institute	93.242	03885-AR72981	-	12,375	12,375	-
Mental Health Research Grants/Pass-through - Research Foundation for Mental Hygiene Inc.	93.242	1019610/7/28639	-	108,941	108,941	-
Mental Health Research Grants/Pass-through - Research Foundation for Mental Hygiene Inc.	93.242	1020574/8/28904	-	3,997	3,997	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Mental Health Research Grants/Pass-through - University of New Mexico	93.242	3RJT9	\$ -	\$ 5,812	\$ 5,812	\$ -
Mental Health Research Grants/Pass-through - University of Texas at Austin	93.242	UT AUS-SUB0000114	-	40,452	40,452	-
Mental Health Research Grants/Pass-through - Washington State University	93.242	140440 SPC004645	-	28,121	28,121	-
Mental Health Research Grants/Pass-through - Yale University	93.242	CON-80004467(GR118169)	-	4,647	4,647	-
Mental Health Research Grants/Pass-through - Yale University	93.242	CON-80004467(GR122835)	-	(2,324)	(2,324)	-
Mental Health Research Grants/Pass-through - Yale University	93.242	CON-80005156(GR124755)	-	249,826	249,826	-
Mental Health Research Grants/Pass-through - Yale University	93.242	CON-80005652(GR127386)	-	63,720	63,720	-
			<u>6,772,880</u>	<u>912,826</u>	<u>7,685,706</u>	<u>1,472,686</u>
Occupational Safety and Health Program	93.262		495,341	-	495,341	75,325
Occupational Safety and Health Program/Pass-through - Icahn School of Medicine at Mount Sinai	93.262	0253-7124-4609	-	8,373	8,373	-
Occupational Safety and Health Program/Pass-through - Icahn School of Medicine at Mount Sinai	93.262	0253-7133-4609	-	20,482	20,482	-
Occupational Safety and Health Program/Pass-through - Icahn School of Medicine at Mount Sinai	93.262	0253-7134-4609	-	190,678	190,678	-
Occupational Safety and Health Program/Pass-through - NYC Department of Health and Mental Hygiene	93.262	23WT038001R0X00	-	368,962	368,962	-
			<u>495,341</u>	<u>588,495</u>	<u>1,083,836</u>	<u>75,325</u>
Alcohol Research Programs	93.273		141,233	-	141,233	24,070
Covid-19 - Alcohol Research Programs/Pass-through - Research Foundation for Mental Hygiene Inc.	93.273	1018313	-	75,062	75,062	-
Alcohol Research Programs/Pass-through - University of California - San Francisco	93.273	13246SC	-	21,626	21,626	-
Alcohol Research Programs/Pass-through - University of California - San Francisco	93.273	14886SC	-	30,347	30,347	-
			<u>141,233</u>	<u>127,035</u>	<u>268,268</u>	<u>24,070</u>
Drug Abuse and Addiction Research Programs	93.279		4,034,294	-	4,034,294	1,033,382
Drug Abuse and Addiction Research Programs/Pass-through - Columbia University	93.279	5(GG015428-07)	-	221,938	221,938	-
Drug Abuse and Addiction Research Programs/Pass-through - Columbia University	93.279	15(GG015428-10)	-	63,581	63,581	-
Drug Abuse and Addiction Research Programs/Pass-through - Emory University	93.279	A1047725	-	146,753	146,753	-
Drug Abuse and Addiction Research Programs/Pass-through - New York University	93.279	F1275-25	-	30,660	30,660	-
Drug Abuse and Addiction Research Programs/Pass-through - New York University	93.279	F1980-01	-	28,586	28,586	-
Drug Abuse and Addiction Research Programs/Pass-through - North Jersey Community Research Initiative	93.279	1R34DA057166	-	70,262	70,262	-
Drug Abuse and Addiction Research Programs/Pass-through - Research Foundation For Mental Hygiene Inc.	93.279	10190901/28502	-	24,156	24,156	-
Drug Abuse and Addiction Research Programs/Pass-through - Research Foundation For Mental Hygiene Inc.	93.279	1019091/2/28502	-	24,156	24,156	-
Drug Abuse and Addiction Research Programs/Pass-through - University of California - San Francisco	93.279	14460SC	-	90,160	90,160	-
Drug Abuse and Addiction Research Programs/Pass-through - Weill Cornell Medical College	93.279	233918-3	-	59,426	59,426	-
Drug Abuse and Addiction Research Programs/Pass-through - Weill Cornell Medical College	93.279	241718-2	-	181,978	181,978	-
Drug Abuse and Addiction Research Programs/Pass-through - Yale University	93.279	CON-80004129(GR1118540)	-	118,004	118,004	-
			<u>4,034,294</u>	<u>1,059,660</u>	<u>5,093,954</u>	<u>1,033,382</u>
Discovery and Applied Research for Technological Innovations to Improve Human Health	93.286		480,817	-	480,817	105,911
Discovery and Applied Research for Technological Innovations to Improve Human Health/ Pass-through - New York University School of Medicine	93.286	23-A0-00-1010168	-	173,050	173,050	-
Discovery and Applied Research for Technological Innovations to Improve Human Health/ Pass-through - Northwestern University	93.286	60059552 RFCUNY	-	30,001	30,001	-
			<u>480,817</u>	<u>203,051</u>	<u>683,868</u>	<u>105,911</u>
Minority Health and Health Disparities Research	93.307		2,987,520	-	2,987,520	7,787
Minority Health and Health Disparities Research/Pass-through - Columbia University	93.307	16(GG017227-18)	-	31,542	31,542	-
Minority Health and Health Disparities Research/Pass-through - Columbia University	93.307	1(GG017319-01)	-	29,904	29,904	-
Minority Health and Health Disparities Research/Pass-through - Columbia University	93.307	5(GG017227-33)	-	10,601	10,601	-
Minority Health and Health Disparities Research/Pass-through - Memorial Sloan Kettering Cancer Center	93.307	C22752733	-	4,314	4,314	-
Minority Health and Health Disparities Research/Pass-through - Rutgers University	93.307	3669	-	17,480	17,480	-
Minority Health and Health Disparities Research/Pass-through - Rutgers University	93.307	SUB00002388	-	21,853	21,853	-
			<u>2,987,520</u>	<u>115,694</u>	<u>3,103,214</u>	<u>7,787</u>
Trans-NIH Research Support	93.310		2,200,494	-	2,200,494	51,818
Trans-NIH Research Support/Pass-through - The University of North Texas Health Science Center at Fort Worth	93.310	RF00280-SUB00310	-	565,600	565,600	158,190
			<u>2,200,494</u>	<u>565,600</u>	<u>2,766,094</u>	<u>210,008</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Rare Disorders: Research, Surveillance, Health Promotion, and Education/Pass-through - South Carolina Department of Health and Environmental Control	93.315	PH-1-265	\$ -	\$ 28,743	\$ 28,743	\$ -
Rare Disorders: Research, Surveillance, Health Promotion, and Education/Pass-through - South Carolina Department of Health and Environmental Control	93.315	PH-1-266	-	38,610	38,610	-
			-	67,353	67,353	-
Public Health Preparedness and Response Science, Research, and Practice/Pass-through - Columbia University	93.316	1 NH78TU000004-01-00	-	6,148	6,148	-
Covid-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)/Pass-through - University of Michigan	93.323	SUBK00021016	-	19,274	19,274	-
Covid-19 - Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)/Pass-through - University of Michigan	93.323	SUBK00021459	-	37,804	37,804	-
			-	57,078	57,078	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	2 UL1 TR002384	-	11,740	11,740	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	2 UL1 TR002384-07	-	35,250	35,250	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	230822-14	-	10,093	10,093	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	230822-6	-	29,596	29,596	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	230822-9	-	2,460	2,460	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	241948-6	-	69,438	69,438	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	241948-7	-	59,249	59,249	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	241948-9	-	43,020	43,020	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	241948-14	-	20,618	20,618	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	5 TL1 TR0002386-07	-	(445)	(445)	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	5 TL1 TR0002386-08	-	26,129	26,129	-
National Center for Advancing Translational Sciences/Pass-through - Weill Cornell Medical College	93.350	5 UL1 TR002384-08	-	50,000	50,000	-
			-	357,148	357,148	-
Research Infrastructure Programs	93.351		1,322,766	-	1,322,766	-
Nursing Research/Pass-through - University of Pennsylvania	93.361	581600	-	111,388	111,388	-
21st Century Cures Act - Precision Medicine Initiative/Pass-Through - Temple University	93.368	262494-04-CUNYHU	-	16,380	16,380	-
Cancer Cause and Prevention Research	93.393		804,941	-	804,941	383,229
Cancer Cause and Prevention Research/Pass-through - Board of Trustees of the Leland Stanford Junior University	93.393	63309160-277997	-	59,448	59,448	-
Cancer Cause and Prevention Research/Pass-through - Ohio State University	93.393	SPC-1000012521/GR133340	-	45,940	45,940	-
Cancer Cause and Prevention Research/Pass-through - The University of Chicago	93.393	AWD101813 (SUB00000457)	-	16,837	16,837	-
			804,941	122,225	927,166	383,229
Cancer Detection and Diagnosis Research	93.394		790,889	-	790,889	476,876
Cancer Detection and Diagnosis Research/Pass-through - Fred Hutchinson Cancer Research Center	93.394	0001160996	-	284,047	284,047	-
			790,889	284,047	1,074,936	476,876
Cancer Treatment Research	93.395		476,243	-	476,243	-
Cancer Treatment Research/Pass-through - University of Texas at Austin	93.395	UTAUS-SUB00000574	-	98,626	98,626	-
			476,243	98,626	574,869	-
Cancer Biology Research	93.396		517,137	-	517,137	124,764
Cancer Biology Research/Pass-through - The Rockefeller University	93.396	SUB00000364	-	53,683	53,683	-
Cancer Biology Research/Pass-through - The Rockefeller University	93.396	SUB00000447	-	25,684	25,684	-
			517,137	79,367	596,504	124,764

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Cancer Centers Support Grants	93.397		\$ 3,760,339	\$ -	\$ 3,760,339	\$ 385,685
Cancer Centers Support Grants/Pass-through - Memorial Sloan Kettering Cancer Center	93.397	C22497102	-	36,159	36,159	-
Cancer Centers Support Grants/Pass-through - Memorial Sloan Kettering Cancer Center	93.397	C22608217	-	28,202	28,202	-
			<u>3,760,339</u>	<u>64,361</u>	<u>3,824,700</u>	<u>385,685</u>
Cancer Research Manpower	93.398		794,329	-	794,329	5,743
ACL National Institute on Disability, Independent Living, and Rehabilitation Research	93.433		666,619	-	666,619	438,206
ACL National Institute on Disability, Independent Living, and Rehabilitation Research/ Pass-through - Rutgers University	93.433	25351819	-	5,772	5,772	-
			<u>666,619</u>	<u>5,772</u>	<u>672,391</u>	<u>438,206</u>
CDC Undergraduate Public Health Scholars Program (CUPS): A Public Health Experience to Expose Undergraduates Interested in Minority Health to Public Health and the Public Health Professions/Pass-through - Kennedy Krieger Children's Hospital Inc.	93.456	1 NU50CD300866-02-01	-	6,922	6,922	-
CDC Undergraduate Public Health Scholars Program (CUPS): A Public Health Experience to Expose Undergraduates Interested in Minority Health to Public Health and the Public Health Professions/Pass-through - Kennedy Krieger Children's Hospital Inc.	93.456	113196-0925-11B	-	20,314	20,314	-
			<u>-</u>	<u>27,236</u>	<u>27,236</u>	<u>-</u>
Congressional Directives	93.493		554,996	-	554,996	-
Congressional Directives/Pass-through - Jewish Association for Services for the Aged	93.493	90CFPA0055-01-00	-	21,777	21,777	-
			<u>554,996</u>	<u>21,777</u>	<u>576,773</u>	<u>-</u>
Centers For Medicare And Medicaid Services (CMS) Research, Demonstrations And Evaluations Cardiovascular Diseases Research	93.779 93.837		105,091 551,349	-	105,091 551,349	- -
Lung Diseases Research/pass-through - Massachusetts Institute of Technology (MIT)	93.838	1R21HL177773-01	-	19,375	19,375	-
Lung Diseases Research/pass-through - University of California - San Francisco	93.838	12800SC	-	59,623	59,623	-
Lung Diseases Research/pass-through - University of California - San Francisco	93.838	14255SC	-	47,166	47,166	-
			<u>-</u>	<u>126,164</u>	<u>126,164</u>	<u>-</u>
Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders/Pass-through - Weill Cornell Medical College	93.840	225331-1	-	22,745	22,745	-
Translation and Implementation Science Research for Heart, Lung, Blood Diseases, and Sleep Disorders/Pass-through - Weill Cornell Medical College	93.840	241396-1	-	49,517	49,517	-
			<u>-</u>	<u>72,262</u>	<u>72,262</u>	<u>-</u>
Arthritis, Musculoskeletal and Skin Diseases Research	93.846		676,507	-	676,507	85,098
Arthritis, Musculoskeletal and Skin Diseases Research/Pass-through - Albert Einstein College of Medicine	93.846	312009	-	38,524	38,524	-
			<u>676,507</u>	<u>38,524</u>	<u>715,031</u>	<u>85,098</u>
Diabetes, Digestive, and Kidney Diseases Extramural Research	93.847		270,369	-	270,369	-
Diabetes, Digestive, and Kidney Diseases Extramural Research/Pass-through - Rutgers University	93.847	SUB00002445	-	98,441	98,441	-
Diabetes, Digestive, and Kidney Diseases Extramural Research/Pass-through - University of Massachusetts	93.847	SUB00000357	-	57,359	57,359	-
			<u>270,369</u>	<u>155,800</u>	<u>426,169</u>	<u>-</u>
Extramural Research Programs in the Neurosciences and Neurological Disorders	93.853		4,528,093	-	4,528,093	171,598
Extramural Research Programs in the Neurosciences and Neurological Disorders/ Pass-through - The Children's Hospital of Philadelphia	93.853	GRT-00002928/20475819	-	33,194	33,194	-
Extramural Research Programs in the Neurosciences and Neurological Disorders/ Pass-through - University of California	93.853	1580000296765	-	15,598	15,598	-
Extramural Research Programs in the Neurosciences and Neurological Disorders/ Pass-through - Tufts University	93.853	EP0240303	-	88,903	88,903	-
Extramural Research Programs in the Neurosciences and Neurological Disorders/ Pass-through - University of Pennsylvania	93.853	584375	-	140,953	140,953	-
			<u>4,528,093</u>	<u>278,648</u>	<u>4,806,741</u>	<u>171,598</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Allergy and Infectious Diseases Research	93.855		\$ 4,488,776	\$ -	\$ 4,488,776	\$ 1,172,021
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31209A	-	83,128	83,128	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	312166	-	26,966	26,966	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31231B	-	9,671	9,671	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31231F	-	199,059	199,059	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31231H	-	707,226	707,226	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31233P	-	(4,741)	(4,741)	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31251A	-	185,614	185,614	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31251H	-	11,050	11,050	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31251L	-	18,247	18,247	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31252D	-	25,656	25,656	-
Allergy and Infectious Diseases Research/Pass-through - Albert Einstein College of Medicine	93.855	31231L	-	15,880	15,880	-
Allergy and Infectious Diseases Research/Pass-through - Johns Hopkins University	93.855	2005879600	-	203,861	203,861	-
Allergy and Infectious Diseases Research/Pass-through - Singleto2 Therapeutics LLC	93.855	1R41A183969-01	-	8,000	8,000	-
Allergy and Infectious Diseases Research/Pass-through - The Trustees of Indiana University	93.855	10395	-	140,522	140,522	-
Allergy and Infectious Diseases Research/Pass-through - University of California	93.855	2023-2021	-	519,512	519,512	-
Allergy and Infectious Diseases Research/Pass-through - University of Kentucky Research Foundation	93.855	3200005384-24-045	-	20,976	20,976	-
Allergy and Infectious Diseases Research/Pass-through - University of Michigan	93.855	SUBK00016287	-	173,170	173,170	-
Allergy and Infectious Diseases Research/Pass-through - Vanderbilt University Medical Center	93.855	VUMC94126	-	179,922	179,922	-
Allergy and Infectious Diseases Research/Pass-through - Whitman-Walker Institute	93.855	22-8040-CUNY-03	-	102,869	102,869	-
			<u>4,488,776</u>	<u>2,626,588</u>	<u>7,115,364</u>	<u>1,172,021</u>
Biomedical Research and Research Training	93.859		13,398,727	-	13,398,727	125,484
Biomedical Research and Research Training/Pass-through - Adamas Nanotechnologies, Inc.	93.859	ANI1012	-	773	773	-
Biomedical Research and Research Training/Pass-through - Albert Einstein College of Medicine	93.859	312155	-	21,027	21,027	-
Biomedical Research and Research Training/Pass-through - Albert Einstein College of Medicine	93.859	312583	-	34,637	34,637	-
Biomedical Research and Research Training/Pass-through - Brown University	93.859	00001938	-	94,685	94,685	-
Biomedical Research and Research Training/Pass-through - Killer Snails	93.859	R44GM146490	-	19,291	19,291	-
Biomedical Research and Research Training/Pass-through - New York Structural Biology Center	93.859	G0092001	-	130,061	130,061	-
Biomedical Research and Research Training/Pass-through - Research Foundation for the SUNY, Stony Brook University	93.859	1015777/1192223/2	-	23,308	23,308	-
Biomedical Research and Research Training/Pass-through - Research Foundation for the SUNY, Stony Brook University	93.859	1157840/2/86514	-	6,745	6,745	-
Biomedical Research and Research Training/Pass-through - Research Foundation for the SUNY, Stony Brook University	93.859	98444/1184842/2	-	22,517	22,517	-
Biomedical Research and Research Training/Pass-through - Rutgers University	93.859	3231	-	83,170	83,170	-
Biomedical Research and Research Training/Pass-through - University of Texas at Austin	93.859	UT AUS-SUB000001182	-	354,680	354,680	-
			<u>13,398,727</u>	<u>790,894</u>	<u>14,189,621</u>	<u>125,484</u>
Child Health and Human Development Extramural Research	93.865		1,698,109	-	1,698,109	366,898
Child Health and Human Development Extramural Research/ Pass-through - Boston University	93.865	4500004876	-	26,688	26,688	-
Child Health and Human Development Extramural Research/ Pass-through - Columbia University	93.865	5(GG019263-01)	-	85,747	85,747	-
Child Health and Human Development Extramural Research/Pass-through - Dfusion Inc.	93.865	D1440	-	24,743	24,743	-
Child Health and Human Development Extramural Research/ Pass-through - New York University	93.865	F0966-01	-	43,320	43,320	-
Child Health and Human Development Extramural Research/ Pass-through - Pennsylvania State University	93.865	S005771-UJWM	-	45,032	45,032	-
Child Health and Human Development Extramural Research/ Pass-through - University of California - Irvine	93.865	2021-1519	-	115,609	115,609	-
Child Health and Human Development Extramural Research/ Pass-through - University of North Carolina	93.865	5117719	-	(503)	(503)	-
Child Health and Human Development Extramural Research/ Pass-through - University of North Carolina	93.865	5133452	-	7,682	7,682	-
			<u>1,698,109</u>	<u>348,318</u>	<u>2,046,427</u>	<u>366,898</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Aging Research	93.866		\$ 2,839,862	\$ -	\$ 2,839,862	\$ 300,810
Aging Research/Pass-through - Albert Einstein College of Medicine	93.866	312399	-	868	868	-
Aging Research/Pass-through - Albert Einstein College of Medicine	93.866	312513	-	141,817	141,817	-
Aging Research/Pass-through - Albert Einstein College of Medicine	93.866	333868	-	5,237	5,237	-
Aging Research/Pass-through - Columbia University	93.866	1(GG019636-02)	-	7,574	7,574	-
Aging Research/Pass-through - New York University School of Medicine	93.866	20-A0-00-1004002	-	25,500	25,500	-
Aging Research/Pass-through - Rutgers University	93.866	3132	-	32,526	32,526	-
Aging Research/Pass-through - Rutgers University	93.866	3590	-	18,526	18,526	-
Aging Research/Pass-through - Sanford Burnham Medical Research Institute	93.866	71234-13850-CUNY	-	78,073	78,073	-
Aging Research/Pass-through - University of Colorado	93.866	1566128	-	45,738	45,738	-
Aging Research/Pass-through - University of Massachusetts	93.866	SUB00000521	-	132,160	132,160	-
Aging Research/Pass-through - University of Michigan	93.866	SUBK00019359	-	53,804	53,804	-
Aging Research/Pass-through - University of Southern California	93.866	SCON-00007233	-	39,253	39,253	-
Aging Research/Pass-through - University of Southern California	93.866	SCON-00005373	-	(7,136)	(7,136)	-
Aging Research/Pass-through - University of Wisconsin	93.866	0000004053	-	32,165	32,165	-
			<u>2,839,862</u>	<u>606,105</u>	<u>3,445,967</u>	<u>300,810</u>
Vision Research	93.867		461,952	-	461,952	-
Vision Research/Pass-through - Columbia University	93.867	1(GG018458-01)	-	5,303	5,303	-
Vision Research/Pass-through - Yale University	93.867	CON-80002485 (GR110401)	-	24,458	24,458	-
			<u>461,952</u>	<u>29,761</u>	<u>491,713</u>	<u>-</u>
Medical Library Assistance	93.879		300	-	300	-
Minority HIV/AIDS Fund (MHAF)/Pass-through - Columbia University	93.899	2(GG017988-02)	-	51,708	51,708	-
Minority HIV/AIDS Fund (MHAF)/Pass-through - Columbia University	93.899	2(GG017988-04)	-	124,952	124,952	-
			<u>-</u>	<u>176,660</u>	<u>176,660</u>	<u>-</u>
HIV Demonstration, Research, Public and Professional Education Projects Epidemiologic Research Studies of Acquired Immunodeficiency Syndrome (AIDS) and Human Immunodeficiency Virus (HIV) Infection in Selected Population Groups/ Pass-through - Amida Care, Inc.	93.941		1,667,933	-	1,667,933	96,007
	93.943	RFA-PS-21-004	-	128,635	128,635	-
International Research and Research Training/Pass-through - Rutgers University	93.989	2481	-	23,025	23,025	-
International Research and Research Training/Pass-through - University of Ghana	93.989	2R25TW010886-06	-	49,507	49,507	-
			<u>-</u>	<u>72,532</u>	<u>72,532</u>	<u>-</u>
Various	93.RD		544,462	-	544,462	31,038
Various/Pass-through - ABT Associates Inc.	93.RD	HPOG2-HOSTOS	-	1,890	1,890	-
Various/Pass-through - Black Canyon Consulting LLC	93.RD	75N98022D00019	-	85,026	85,026	-
Various/Pass-through - Memorial Sloan Kettering Cancer Center	93.RD	CRA164	-	262	262	-
Total U.S. Department of Health and Human Services			<u>58,916,688</u>	<u>11,358,839</u>	<u>70,275,527</u>	<u>7,256,629</u>
U.S. Department of Agriculture:						
Agricultural Research Basic and Applied Research	10.001		7,138	-	7,138	-
Agricultural Research Basic and Applied Research/Pass-through - K.E.E.E.P Inc. Foundation	10.001	70657-00 01	-	1,179	1,179	-
			<u>7,138</u>	<u>1,179</u>	<u>8,317</u>	<u>-</u>
Agriculture and Food Research Initiative (AFRI)	10.310		598,924	-	598,924	194,613
Agriculture and Food Research Initiative (AFRI)/Pass-through - Tulane University	10.310	TUL-HSC-561772-2	-	62,310	62,310	-
Agriculture and Food Research Initiative (AFRI)/Pass-through - University of Rhode Island	10.310	10195/02012024	-	20,589	20,589	-
Agriculture and Food Research Initiative (AFRI)/Pass-through - University of Tennessee	10.310	2014-67001-2185	-	139	139	-
			<u>598,924</u>	<u>83,038</u>	<u>681,962</u>	<u>194,613</u>
Forest Health Protection	10.680		27,569	-	27,569	-
Research Joint Venture and Cost Reimbursable Agreements	10.707		35,830	-	35,830	-
Soil Survey	10.903		36,291	-	36,291	7,325
Total U.S. Department of Agriculture			<u>705,752</u>	<u>84,217</u>	<u>789,969</u>	<u>201,938</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
U.S. Department of Commerce:						
Cooperative Institute (Inter-Agency Funded Activities)/Pass-through - University of Maryland	11.405	143327-Z7709201	\$ -	\$ 72,781	\$ 72,781	\$ -
Sea Grant Support/Pass-through - Cornell University	11.417	146338-22118	-	7,677	7,677	-
Marine Sanctuary Program/Pass-through - National Marine Sanctuary Foundation	11.429	5300-24-02-113	-	7,100	7,100	-
Climate and Atmospheric Research/Pass-through - Columbia University	11.431	1(GG015524)	-	9,449	9,449	-
Climate and Atmospheric Research/Pass-through - Columbia University	11.431	2(GG016650-01)	-	118,651	118,651	-
Climate and Atmospheric Research/Pass-through - Drexel University	11.431	950044	-	17,398	17,398	-
Climate and Atmospheric Research/Pass-through - Florida International University	11.431	000737	-	6,732	6,732	-
Climate and Atmospheric Research/Pass-through - University of Puerto Rico	11.431	530907-CUNY	-	13,322	13,322	-
			-	165,552	165,552	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes/Pass-through - University of Maryland	11.432	82392-Z7554206	-	1,116,159	1,116,159	21,583
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes/Pass-through - University of Maryland	11.432	CON-00001546-Z2201804	-	163,201	163,201	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes/Pass-through - University of Maryland	11.432	CON-00001547-Z2201905	-	6,140	6,140	-
National Oceanic and Atmospheric Administration (NOAA) Cooperative Institutes/Pass-through - University of Maryland	11.432	CON-00001548-Z2202106	-	41,449	41,449	-
			-	1,326,949	1,326,949	21,583
Weather and Air Quality Research	11.459		20,633	-	20,633	-
Applied Meteorological Research/Pass-through - Mississippi State University	11.468	191001.361488.01	-	80,546	80,546	-
Educational Partnership Program	11.481		3,924,571	-	3,924,571	393,096
Measurement and Engineering Research and Standards	11.609		2,369	-	2,369	-
Measurement and Engineering Research and Standards/Pass-through - Boston University	11.609	4500003501	-	352	352	-
Measurement and Engineering Research and Standards/Pass-through - Boston University	11.609	4500004814	-	32,326	32,326	-
Measurement and Engineering Research and Standards/Pass-through - Columbia University	11.609	1(GG014568-01)	-	1,674	1,674	-
			2,369	34,352	36,721	-
Congressionally-Identified Projects	11.617		360,528	-	360,528	-
Science, Technology, Business and/or Education Outreach	11.620		20,014	-	20,014	-
Total U.S. Department of Commerce			<u>4,328,115</u>	<u>1,694,957</u>	<u>6,023,072</u>	<u>414,679</u>
U.S. Department of Defense:						
Basic and Applied Scientific Research	12.300		2,124,658	-	2,124,658	314,282
Basic and Applied Scientific Research/Pass-through - Sorbonne Universite	12.300	C240688	-	50,310	50,310	-
			<u>2,124,658</u>	<u>50,310</u>	<u>2,174,968</u>	<u>314,282</u>
Scientific Research - Combating Weapons of Mass Destruction	12.351		275,377	-	275,377	218,264
Military Medical Research and Development	12.420		340,971	-	340,971	91,321
Military Medical Research and Development/ Pass-through - Memorial Sloan Kettering Cancer Center	12.420	C22379207	-	5,774	5,774	-
Military Medical Research and Development/ Pass-through - Memorial Sloan Kettering Cancer Center	12.420	C22677712	-	61,429	61,429	-
			<u>340,971</u>	<u>67,203</u>	<u>408,174</u>	<u>91,321</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Basic Scientific Research	12.431		\$ 430,746	\$ -	\$ 430,746	\$ -
Basic Scientific Research/Pass-through – Silicon Audio RF Circulator	12.431	7V805-00 01	-	61,705	61,705	-
Basic Scientific Research/Pass-through – University of California	12.431	00010863	-	26,058	26,058	-
Basic Scientific Research/Pass-through – University of Rhode Island	12.431	8543/020121	-	27,327	27,327	-
Basic Scientific Research/Pass-through – University of Texas at Austin	12.431	UTAUS-SUB000001201	-	253,215	253,215	-
Basic Scientific Research/Pass-through – William Marsh Rice University	12.431	X03153920	-	115,970	115,970	-
			<u>430,746</u>	<u>484,275</u>	<u>915,021</u>	<u>-</u>
Basic, Applied, and Advanced Research in Science and Engineering	12.630		1,865,227	-	1,865,227	-
Basic, Applied, and Advanced Research in Science and Engineering/ Pass-through - National Science Teachers Association	12.630	24-871-024	-	10,241	10,241	-
Basic, Applied, and Advanced Research in Science and Engineering/ Pass-through - National Science Teachers Association	12.630	24-871-025	-	14,713	14,713	-
Basic, Applied, and Advanced Research in Science and Engineering/ Pass-through - National Science Teachers Association	12.630	7N010-00 11	-	7,500	7,500	-
Basic, Applied, and Advanced Research in Science and Engineering/ Pass-through - National Science Teachers Association	12.630	7N011-00 11	-	9,401	9,401	-
Basic, Applied, and Advanced Research in Science and Engineering/ Pass-through - Rochester Institute of Technology	12.630	7V045-00 05/06	-	38,380	38,380	-
			<u>1,865,227</u>	<u>80,235</u>	<u>1,945,462</u>	<u>-</u>
Air Force Defense Research Sciences Program	12.800		1,345,426	-	1,345,426	191,187
Covid-19 - Air Force Defense Research Sciences Program	12.800		43,544	-	43,544	-
Air Force Defense Research Sciences Program/Pass-through - Azimuth Corporation	12.800	238-013-CUNY	-	9,835	9,835	-
Air Force Defense Research Sciences Program/Pass-through - Board of Trustees of the Leland Stanford Junior University	12.800	62658435-184333	-	142,310	142,310	-
Air Force Defense Research Sciences Program/Pass-through - Board of Trustees of the Leland Stanford Junior University	12.800	63201100-295728	-	159,988	159,988	-
Air Force Defense Research Sciences Program/Pass-through - Columbia University	12.800	1(GG017019)	-	23,338	23,338	-
Air Force Defense Research Sciences Program/Pass-through - Duke University	12.800	313-1119	-	344,523	344,523	-
Air Force Defense Research Sciences Program/Pass-through - Ohio State University	12.800	SPC-1000013957/GR137588	-	13,947	13,947	-
Air Force Defense Research Sciences Program/Pass-through - Transwave Photonics, LLC	12.800	FA86512-25-PB001	-	58,999	58,999	-
Air Force Defense Research Sciences Program/Pass-through - University of California - San Diego	12.800	705481	-	598,407	598,407	-
Air Force Defense Research Sciences Program/Pass-through - University of California - San Diego	12.800	705820	-	477	477	-
Air Force Defense Research Sciences Program/Pass-through - University of California - San Diego	12.800	KR 705481	-	25,177	25,177	-
Air Force Defense Research Sciences Program/Pass-through - University of Central Florida	12.800	GR109813	-	21,666	21,666	-
Air Force Defense Research Sciences Program/Pass-through - University of Texas	12.800	UTAUS-SUB00000668	-	288,316	288,316	-
			<u>1,388,970</u>	<u>1,686,983</u>	<u>3,075,953</u>	<u>191,187</u>
GenCyber Grants Program	12.903		31,222	-	31,222	-
Research and Technology Development	12.910		55,041	-	55,041	-
Research And Technology Development/Pass-through - Research Foundation SUNY/Downstate Health Sciences University	12.910	100-1189279-1-100300	-	149,259	149,259	-
			<u>55,041</u>	<u>149,259</u>	<u>204,300</u>	<u>-</u>
Various	12.RD		71,346	-	71,346	-
Covid-19 - Various	12.RD		140,121	-	140,121	-
Various/Pass-through - Battelle	12.RD	896693	-	377,018	377,018	-
Various/Pass-through - Columbia University	12.RD	1(GG019510-01)	-	10,029	10,029	-
Various/Pass-through - Jacobs Technology Inc.	12.RD	RAPT1-0000000021	-	79,593	79,593	-
Various/Pass-through - Nanohmics, Inc.	12.RD	FA865124CB002	-	151,115	151,115	-
Various/Pass-through - Northeastern University	12.RD	504341-78051	-	5,444	5,444	-
Various/Pass-through - Ohio State University	12.RD	SPC-1000006782/GR128664	-	37,656	37,656	-
Various/Pass-through - PPG Industries, Inc.	12.RD	EPO-00156215	-	6,418	6,418	-
Various/Pass-through - PPG Industries, Inc.	12.RD	EPO-00303250	-	41,286	41,286	-
Various/Pass-through - Qinetiq, Inc.	12.RD	RS3-24-1127	-	4,951	4,951	-
Various/Pass-through - Silicon Audio RF Circulator LLC	12.RD	W911NF23C0025	-	21,903	21,903	-
Various/Pass-through - Tunoptix, Inc.	12.RD	HR001123C0034	-	42,491	42,491	-
Various/Pass-through - University of Dayton Research Institute	12.RD	RSC20060	-	49,883	49,883	-
Total U.S. Department of Defense			<u>6,723,679</u>	<u>3,346,052</u>	<u>10,069,731</u>	<u>815,054</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
U.S. Department of the Interior:						
Asian Elephant Conservation Fund	15.621		\$ 116,793	\$ -	\$ 116,793	\$ 30,578
U.S. Geological Survey Research and Data Collection/Pass-through - Stevens Institute of Technology	15.808	2103389-01	-	18,621	18,621	-
Total U.S. Department of the Interior			<u>116,793</u>	<u>18,621</u>	<u>135,414</u>	<u>30,578</u>
U.S. Department of Justice:						
Matthew Shepard and James Byrd, Jr. Hate Crimes Education, Investigation and Prosecution Program	16.040		138,668	-	138,668	41,980
Juvenile Justice and Delinquency Prevention	16.540		3,861	-	3,861	-
National Institute of Justice Research, Evaluation, and Development Project Grants	16.560		95,226	-	95,226	-
National Institute of Justice Research, Evaluation, and Development Project Grants/ Pass-through - Florida International University	16.560	000765	-	122,023	122,023	-
National Institute of Justice Research, Evaluation, and Development Project Grants/ Pass-through - South Dakota State University	16.560	3TB170	-	62,097	62,097	-
National Institute of Justice Research, Evaluation, and Development Project Grants/ Pass-through - University of Arkansas	16.560	UA2022-318	-	47,876	47,876	-
National Institute of Justice Research, Evaluation, and Development Project Grants/ Pass-through - University of North Carolina at Charlotte	16.560	20220912-02-RJJ	-	32,557	32,557	-
			<u>95,226</u>	<u>264,553</u>	<u>359,779</u>	<u>-</u>
Crime Victim Assistance/Pass-through - NYS Office of Victim Services	16.575	C10879	-	153,592	153,592	-
Treatment Court Discretionary Grant Program/Pass-through - Center for Justice Innovation	16.585	2019-MU-BX-K001	-	1,119,159	1,119,159	363,174
Corrections Training And Staff Development	16.601		96,695	-	96,695	-
Project Safe Neighborhoods/Pass-Through - Delaware Criminal Justice Council	16.609	7H246-00 02	-	671	671	-
Capital Case Litigation Initiative/Pass-through - Midwest Innocence Project	16.746	15PBJA-22-GG-03921-WRNG	-	166,507	166,507	-
Economic, High-Tech, and Cyber Crime Prevention	16.752		1,741,782	-	1,741,782	309,448
Congressionally Recommended Awards/Pass-through - Delaware Criminal Justice Council	16.753	2022-BD-PT-3178	-	56,668	56,668	-
Congressionally Recommended Awards/Pass-through - Office of the District Attorney Kings County	16.753	57515-00 01	-	18,017	18,017	-
			<u>-</u>	<u>74,685</u>	<u>74,685</u>	<u>-</u>
Byrne Criminal Justice Innovation Program/Pass-through - City of Homestead, Florida	16.817	15PBJA-21-GG-04115-BCJI	-	7,301	7,301	-
Byrne Criminal Justice Innovation Program/Pass-through - City of Miami	16.817	7H423-00 01	-	45,008	45,008	-
			<u>-</u>	<u>52,309</u>	<u>52,309</u>	<u>-</u>
Department of Justice - Various/Pass-through - County of York, PA	16.RD	7V246-00 01	-	24,734	24,734	-
Department of Justice - Various/Pass-through - Foundation For Puerto Rico, Inc.	16.RD	FPR-SP-2020-10	-	10,109	10,109	-
Department of Justice - Various/Pass-through - Research Foundation for the SUNY, University at Albany	16.RD	2-90329	-	15,058	15,058	-
Department of Justice - Various/Pass-through - RTI International	16.RD	1-312-0219769-70	-	6,403	6,403	-
Total U.S. Department of Justice			<u>2,076,232</u>	<u>1,887,780</u>	<u>3,964,012</u>	<u>714,602</u>
U.S. Department of State						
General Department of State Assistance/Pass-through - United Nations Development Programme	19.700	UNDP/BMS/OIMT/PS	-	10,458	10,458	-
Criminal Justice Systems	19.703		553,490	-	553,490	-
Counter Narcotics	19.704		458,549	-	458,549	27,500
Trans-National Crime	19.705		334,079	-	334,079	-
Total U.S. Department of State			<u>1,346,118</u>	<u>10,458</u>	<u>1,356,576</u>	<u>27,500</u>
U.S. Department of Transportation:						
Highway Research and Development Program/Pass-through - University of Washington	20.200	UWSC16072	-	10,730	10,730	-
Highway Planning and Construction/Pass-through - New York University	20.205	S0838-04	-	94,612	94,612	-
Highway Training and Education	20.215		24,958	-	24,958	-
University Transportation Centers Program	20.701		1,999,384	-	1,999,384	1,134,996
University Transportation Centers Program/Pass-through - New York University	20.701	F2357-01	-	40,335	40,335	-
University Transportation Centers Program/Pass-through - University of Missouri	20.701	00055082-01F	-	1,200	1,200	-
University Transportation Centers Program/Pass-through - University of Texas at Austin	20.701	UTAUS-SUB0000116	-	262,369	262,369	-
			<u>1,999,384</u>	<u>303,904</u>	<u>2,303,288</u>	<u>1,134,996</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Various	20.RD		\$ 21,841	\$ -	\$ 21,841	\$ -
Various/Pass-through - Genex Systems	20.RD	469-HYD-1-25	-	3,295	3,295	-
Total U.S. Department of Transportation			<u>2,046,183</u>	<u>412,541</u>	<u>2,458,724</u>	<u>1,134,996</u>
U.S. Department of Treasury						
Social Impact Partnerships to Pay for Results Act (SIPRA)/Pass-through - NYC Mayor's Office of Criminal Justice	21.017	24215	-	482,860	482,860	-
National Aeronautics and Space Administration:						
Science	43.001		3,797,164	-	3,797,164	705,044
Science/Pass-through - Columbia University	43.001	1(GG017165-01)	-	38,163	38,163	-
Science/Pass-through - Columbia University	43.001	1(GG019413-01)	-	27,189	27,189	-
Science/Pass-through - Jet Propulsion Laboratory	43.001	1671849	-	5,517	5,517	-
Science/Pass-through - Jet Propulsion Laboratory	43.001	1694429	-	77,441	77,441	-
Science/Pass-through - Jet Propulsion Laboratory	43.001	1702292	-	57,300	57,300	-
Science/Pass-through - Smithsonian Astrophysical Observatory	43.001	G01-22089A	-	4,839	4,839	-
Science/Pass-through - Smithsonian Institute	43.001	23-SUBC-440-0000	-	57,311	57,311	-
Science/Pass-through - Smithsonian Institute	43.001	24-SUBC-440-0000	-	46,030	46,030	-
Science/Pass-through - Space Telescope Science Institute	43.001	JWST-GO-03670.00	-	468	468	-
Science/Pass-through - Stevens Institute of Technology	43.001	2103196-01	-	45,649	45,649	-
Science/Pass-through - The University of Chicago	43.001	AWD103509(SUB00000769)	-	103,044	103,044	-
Science/Pass-through - University of California - Los Angeles	43.001	20950000182903	-	22,906	22,906	-
			<u>3,797,164</u>	<u>485,857</u>	<u>4,283,021</u>	<u>705,044</u>
Office of STEM Engagement (OSTEM)	43.008		1,116,859	-	1,116,859	-
Office of STEM Engagement (OSTEM)/Pass-through - Cornell University	43.008	90830-20363	-	25,000	25,000	-
Office of STEM Engagement (OSTEM)/Pass-through - Cornell University	43.008	90830-20379	-	21,369	21,369	-
Office of STEM Engagement (OSTEM)/Pass-through - Cornell University	43.008	90830-22229	-	26,907	26,907	-
			<u>1,116,859</u>	<u>73,276</u>	<u>1,190,135</u>	<u>-</u>
Various/Pass-through - Colorado State University	43.RD	G-03626-01	-	49,830	49,830	-
Various/Pass-through - Columbia University	43.RD	COLUM-0000255405	-	9,818	9,818	-
Various/Pass-through - HeroX	43.RD	71998-00 01	-	15,645	15,645	-
Various/Pass-through - Nonohmic, Inc.	43.RD	80NSSC22CA172	-	11,771	11,771	-
Various/Pass-through - University of New Hampshire	43.RD	L0140	-	66,281	66,281	-
Total National Aeronautics and Space Administration			<u>4,914,023</u>	<u>712,478</u>	<u>5,626,501</u>	<u>705,044</u>
National Endowment for the Humanities:						
Promotion of the Humanities Research	45.161		137,694	-	137,694	42,424
Laura Bush 21st Century Librarian Program	45.313		200,656	-	200,656	67,659
Total National Endowment for the Humanities			<u>338,350</u>	<u>-</u>	<u>338,350</u>	<u>110,083</u>
National Science Foundation:						
Engineering	47.041		3,837,683	-	3,837,683	1,560,177
Covid-19 - Engineering	47.041		66,335	-	66,335	-
Engineering/Pass-through - Columbia University	47.041	1(GG017002-01)	-	161,883	161,883	-
Engineering/Pass-through - Columbia University	47.041	4(GG018317-01)	-	190,589	190,589	-
Engineering/Pass-through - New York Institute of Technology	47.041	CBET-1856032-CCNY-1	-	23,453	23,453	-
Engineering/Pass-through - University of Notre Dame	47.041	204871CUNY	-	9,727	9,727	-
			<u>3,904,018</u>	<u>385,652</u>	<u>4,289,670</u>	<u>1,560,177</u>
Mathematical and Physical Sciences	47.049		5,574,904	-	5,574,904	-
Covid-19 - Mathematical and Physical Sciences	47.049		1,123,591	-	1,123,591	207,195
Mathematical and Physical Sciences/Pass-through - Columbia University	47.049	1(GG015783-06)	-	303,604	303,604	-
Mathematical and Physical Sciences/Pass-through - Harvard University	47.049	134404-5123930	-	76,314	76,314	-
Mathematical and Physical Sciences/Pass-through - Mathematical Association of America	47.049	2025-8-HUNTER-01	-	23,702	23,702	-
Mathematical and Physical Sciences/Pass-through - Occidental College	47.049	G30246-OXY04	-	1,513	1,513	-
Mathematical and Physical Sciences/Pass-through - Princeton University	47.049	SUB0000224	-	27,737	27,737	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Mathematical and Physical Sciences/Pass-through - Texas A&M University	47.049	M2002927	\$ -	\$ 206	\$ 206	\$ -
Mathematical and Physical Sciences/Pass-through - Texas A&M University	47.049	M2304618	-	296,049	296,049	-
Mathematical and Physical Sciences/Pass-through - University of Arizona	47.049	734144	-	115,370	115,370	-
Mathematical and Physical Sciences/Pass-through - University of Pennsylvania	47.049	577692	-	1,123	1,123	-
Mathematical and Physical Sciences/Pass-through - University of Washington	47.049	UWSC12978	-	153,861	153,861	-
			<u>6,698,495</u>	<u>999,479</u>	<u>7,697,974</u>	<u>207,195</u>
Geosciences	47.050		1,714,748	-	1,714,748	137,027
Geosciences/Pass-through - Columbia University	47.050	1(GG016757-01)	-	185,135	185,135	-
Geosciences/Pass-through - Columbia University	47.050	2(GG013282-01)	-	71,070	71,070	-
Geosciences/Pass-through - Columbia University	47.050	7E(GG009393-04)	-	19,186	19,186	-
Geosciences/Pass-through - Pennsylvania State University	47.050	S005217-NSF	-	15,925	15,925	-
Geosciences/Pass-through - The Catholic University of America	47.050	362695SUB2	-	1,498	1,498	-
Geosciences/Pass-through - University Corporation For Atmospheric Research	47.050	SUBAW/D005000	-	53,060	53,060	-
Geosciences/Pass-through - University of Rhode Island	47.050	0007414/080223	-	20,365	20,365	-
			<u>1,714,748</u>	<u>366,239</u>	<u>2,080,987</u>	<u>137,027</u>
Computer and Information Science and Engineering	47.070		2,196,263	-	2,196,263	207,388
Covid-19 - Computer and Information Science and Engineering	47.070		116,703	-	116,703	-
Computer and Information Science and Engineering/Pass-through - American Society For Engineering Education	47.070	2233087	-	3,000	3,000	-
Computer and Information Science and Engineering/Pass-through - Columbia University	47.070	1(GG015800)	-	7,122	7,122	-
Computer and Information Science and Engineering/Pass-through - Columbia University	47.070	2(GG019813-01)	-	18,733	18,733	-
Computer and Information Science and Engineering/Pass-through - Columbia University	47.070	3(GG014460-04)	-	35	35	-
Computer and Information Science and Engineering/Pass-through - Computing Research Association	47.070	G-3A-116	-	44,211	44,211	-
Computer and Information Science and Engineering/Pass-through - Johns Hopkins University	47.070	2006276313	-	24,072	24,072	-
Computer and Information Science and Engineering/Pass-through - Massachusetts Institute of Technology	47.070	S4158	-	42,978	42,978	-
Computer and Information Science and Engineering/Pass-through - Northeastern Illinois University	47.070	21049-211729-NYCCT	-	53,685	53,685	-
Computer and Information Science and Engineering/Pass-through - University of Alabama	47.070	A21-0012-S002	-	36,264	36,264	-
Computer and Information Science and Engineering/Pass-through - University of Michigan	47.070	SUBK00018507	-	479	479	-
Computer and Information Science and Engineering/Pass-through - University of Missouri	47.070	C00079912-1	-	39,551	39,551	-
			<u>2,312,966</u>	<u>270,130</u>	<u>2,583,096</u>	<u>207,388</u>
Biological Sciences	47.074		3,606,622	-	3,606,622	-
Covid-19 - Biological Sciences	47.074		841,259	-	841,259	-
Biological Sciences/Pass-through - Arizona Board of Regents, University of Arizona	47.074	575339	-	1,953	1,953	-
Biological Sciences/Pass-through - Cary Institute of Ecosystem Studies	47.074	3540/200202142	-	4,322	4,322	-
Biological Sciences/Pass-through - Columbia University	47.074	5(GG019813-01)	-	86,262	86,262	-
Biological Sciences/Pass-through - Hofstra University	47.074	RCNCUNYQCC25964	-	4,575	4,575	-
Biological Sciences/Pass-through - Northwestern University	47.074	60062680 HUNTER	-	81,192	81,192	-
Biological Sciences/Pass-through - University of Michigan	47.074	SUBK00021679	-	90,863	90,863	-
			<u>4,447,881</u>	<u>269,167</u>	<u>4,717,048</u>	<u>-</u>
Social, Behavioral, and Economic Sciences	47.075		2,041,142	-	2,041,142	315,596
Covid-19 - Social, Behavioral, and Economic Sciences	47.075		2,853	-	2,853	-
Social, Behavioral, and Economic Sciences/Pass-through - Arizona Board of Regents, University of Arizona	47.075	2116406	-	106,552	106,552	-
Social, Behavioral, and Economic Sciences/Pass-through - County of Mecklenburg	47.075	45322149	-	134,720	134,720	-
Social, Behavioral, and Economic Sciences/Pass-through - Hofstra University	47.075	SUB01_NSFSES_25673	-	76,617	76,617	-
Social, Behavioral, and Economic Sciences/Pass-through - University of Southern California	47.075	SCON-00002700	-	49,871	49,871	-
Social, Behavioral, and Economic Sciences/Pass-through - Yale University	47.075	GR114236	-	8,401	8,401	-
			<u>2,043,995</u>	<u>376,161</u>	<u>2,420,156</u>	<u>315,596</u>
STEM Education	47.076		11,531,152	-	11,531,152	239,545
Covid-19 - STEM Education	47.076		2,078,754	-	2,078,754	-
STEM Education /Pass-through - American Association of Geographers	47.076	F7045-CSI	-	38,605	38,605	-
STEM Education /Pass-through - American Chemical Society	47.076	NSF1834545	-	25,000	25,000	-
STEM Education /Pass-through - Arizona State University	47.076	ASUB00001810	-	21,616	21,616	-
STEM Education /Pass-through - Bluegrass Community and Technical College	47.076	2130211	-	(6,342)	(6,342)	-
STEM Education /Pass-through - Central Washington University	47.076	2222450001YR1	-	55,415	55,415	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
STEM Education /Pass-through - Cold Spring Harbor Laboratory	47.076	42050214	\$ -	\$ 19,550	\$ 19,550	\$ -
STEM Education /Pass-through - Cold Spring Harbor Laboratory	47.076	42100515	-	(14,316)	(14,316)	-
STEM Education /Pass-through - Collin County Community College	47.076	PO#P0053647	-	78,749	78,749	-
STEM Education /Pass-through - Education Development Center	47.076	2023-0170	-	118,155	118,155	-
STEM Education /Pass-through - Hofstra University	47.076	24005-CUNY	-	10,814	10,814	-
STEM Education /Pass-through - Hofstra University	47.076	25959-CUNY	-	10,248	10,248	-
STEM Education /Pass-through - Research Foundation for the SUNY	47.076	2024-09	-	63,013	63,013	-
STEM Education /Pass-through - Research Foundation for the SUNY, Stony Brook	47.076	82923/3/1150209	-	16,736	16,736	-
STEM Education /Pass-through - Research Foundation for the SUNY, Binghamton University	47.076	79207-QCC	-	52,701	52,701	-
STEM Education /Pass-through - Technical Education Research Centers, Inc. (TERC)	47.076	48208	-	90,314	90,314	-
STEM Education /Pass-through - The Center For Occupational Research & Development, Inc.	47.076	1839567	-	110,528	110,528	-
STEM Education /Pass-through - University of Michigan	47.076	SUBK00015706	-	95,763	95,763	-
			<u>13,609,906</u>	<u>786,549</u>	<u>14,396,455</u>	<u>239,545</u>
Polar Programs	47.078		41,464	-	41,464	-
Office of International Science and Engineering	47.079		86,021	-	86,021	-
Covid-19 - Office of International Science and Engineering	47.079		100,341	-	100,341	-
Office of International Science and Engineering/Pass-through - New York University	47.079	F2565-02	-	4,796	4,796	-
Office of International Science and Engineering/Pass-through - North Carolina State University	47.079	PAM-P24-002418-S	-	11,706	11,706	-
			<u>186,362</u>	<u>16,502</u>	<u>202,864</u>	<u>-</u>
Integrative Activities	47.083		302,754	-	302,754	-
Integrative Activities/Pass-through - Emory University	47.083	A1097884	-	20,389	20,389	-
Integrative Activities/Pass-through - Meharry Medical College	47.083	240822UG057	-	38,960	38,960	-
Integrative Activities/Pass-through - Rutgers University	47.083	SUB00002531	-	4,812	4,812	-
Integrative Activities/Pass-through - University of Arizona	47.083	734144	-	92,671	92,671	-
Integrative Activities/Pass-through - University of Colorado	47.083	1566297	-	11,666	11,666	-
			<u>302,754</u>	<u>168,498</u>	<u>471,252</u>	<u>-</u>
NSF Technology, Innovation, and Partnerships	47.084		1,264,754	-	1,264,754	130,359
NSF Technology, Innovation, and Partnerships/Pass-through - Columbia University	47.084	1(GG019894-05)	-	126,465	126,465	-
NSF Technology, Innovation, and Partnerships/Pass-through - Innobolt LLC	47.084	2112199	-	63,268	63,268	-
NSF Technology, Innovation, and Partnerships/Pass-through - Nearabl Inc.	47.084	2416474	-	24,169	24,169	-
NSF Technology, Innovation, and Partnerships/Pass-through - Pratt Institute	47.084	2236235	-	50,998	50,998	-
NSF Technology, Innovation, and Partnerships/Pass-through - Pratt Institute	47.084	2345052	-	167,020	167,020	-
NSF Technology, Innovation, and Partnerships/Pass-through - University of California - Los Angeles	47.084	04660000150242	-	73,866	73,866	-
			<u>1,264,754</u>	<u>505,786</u>	<u>1,770,540</u>	<u>130,359</u>
Various	47.RD		91,330	-	91,330	-
Various/Pass-through - Associated Universities, Inc.	47.RD	SOSPADA-034	-	28,503	28,503	-
Various/Pass-through - University of Colorado	47.RD	1563135	-	85,036	85,036	-
Total National Science Foundation			<u>36,618,673</u>	<u>4,257,702</u>	<u>40,876,375</u>	<u>2,797,287</u>
Environmental Protection Agency:						
Surveys, Studies, Research, Investigations, Demonstrations, And Special Purpose Activities Relating To The Clean Air Act/Pass-through - Red Hook Initiative	66.034	CUNY-EPA2024	-	49,307	49,307	-
Surveys, Studies, Research, Investigations, Demonstrations, And Special Purpose Activities Relating To The Clean Air Act/Pass-through - Research Foundation SUNY	66.034	2-98993	-	20,865	20,865	-
			<u>-</u>	<u>70,172</u>	<u>70,172</u>	<u>-</u>
Geographic Programs – Long Island Sound Program/Pass-through - Research Foundation for the SUNY, Stony Brook University	66.437	92871/1181797/1	-	305,415	305,415	140,511
Science To Achieve Results (STAR) Research Program	66.509		676,214	-	676,214	97,975
Environmental Information Exchange Network Grant Program and Related Assistance/ Pass-through - New Jersey Sports and Exposition Authority	66.608	CD-84030401	-	8,954	8,954	-
Pollution Prevention Grants Program/Pass-through - Pennsylvania State University	66.708	CUNY84071801	-	25,061	25,061	-
Total Environmental Protection Agency:			<u>676,214</u>	<u>409,602</u>	<u>1,085,816</u>	<u>238,486</u>
Nuclear Regulatory Commission						
U.S. Nuclear Regulatory Commission Scholarship and Fellowship Program	77.008		82,929	-	82,929	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
U.S. Department of Energy:						
Office of Science Financial Assistance Program	81.049		\$ 14,948,110	\$ -	\$ 14,948,110	\$ 2,026,287
Office of Science Financial Assistance Program/Pass-through - Board of Trustees of the Leland Stanford Junior University	81.049	233126	-	148,948	148,948	-
Office of Science Financial Assistance Program/Pass-through - Brookhaven Science Associates LLC	81.049	391078	-	311,018	311,018	-
Office of Science Financial Assistance Program/Pass-through - Case Western Reserve University	81.049	RES513722	-	142,180	142,180	-
Office of Science Financial Assistance Program/Pass-through - Cornell University	81.049	154148-22420	-	52,439	52,439	-
Office of Science Financial Assistance Program/Pass-through - Texas A&M University	81.049	M2202683	-	26,217	26,217	-
Office of Science Financial Assistance Program/Pass-through - University of California - Davis	81.049	A23-1053-S007	-	301,057	301,057	-
Office of Science Financial Assistance Program/Pass-through - University of California - Irvine	81.049	2022-1843	-	75,650	75,650	-
Office of Science Financial Assistance Program/Pass-through - University of Maryland	81.049	OFED0028-01	-	15,845	15,845	-
Office of Science Financial Assistance Program/Pass-through - University of Pennsylvania	81.049	583468	-	130,535	130,535	-
			<u>14,948,110</u>	<u>1,203,889</u>	<u>16,151,999</u>	<u>2,026,287</u>
Conservation Research and Development	81.086		5,583	-	5,583	-
Defense Nuclear Nonproliferation Research/Pass-through - University of Florida	81.113	SUB00003924	-	181,205	181,205	-
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance/Pass-through - CEC Stuyvesant Cove, Inc. (Solar One)	81.117	7R712-00 01	-	5,305	5,305	-
Energy Efficiency and Renewable Energy Information Dissemination, Outreach, Training and Technical Analysis/Assistance/Pass-through - CEC Stuyvesant Cove, Inc. (Solar One)	81.117	33983-07051-S01	-	9,628	9,628	-
			<u>-</u>	<u>14,933</u>	<u>14,933</u>	<u>-</u>
Nuclear Energy Research, Development and Demonstration	81.121		561,481	-	561,481	150,648
Nuclear Energy Research, Development and Demonstration/Pass-through - Kansas State University	81.121	A22-0008-S002	-	55,905	55,905	-
Nuclear Energy Research, Development and Demonstration/Pass-through - Kansas State University	81.121	A22-0009-S001	-	82,550	82,550	-
Nuclear Energy Research, Development and Demonstration/Pass-through - South Carolina Universities Research & Education Foundation	81.121	2024 CBS-CCNY 00	-	73,269	73,269	-
			<u>561,481</u>	<u>211,724</u>	<u>773,205</u>	<u>150,648</u>
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	81.123		84,755	-	84,755	-
Advanced Research Projects Agency - Energy/Pass-through - Ionic Materials, Inc.	81.135	DE-AR0000780	-	(40,448)	(40,448)	-
Advanced Research Projects Agency - Energy/Pass-through - Ionic Materials, Inc.	81.135	DE-AR0001033	-	(9,685)	(9,685)	-
Advanced Research Projects Agency - Energy/Pass-through - University of Maryland	81.135	115521-Z7152204	-	30,078	30,078	-
Advanced Research Projects Agency - Energy/Pass-through - University of Pennsylvania	81.135	585853	-	164,913	164,913	-
			<u>-</u>	<u>144,858</u>	<u>144,858</u>	<u>-</u>
Various/Pass-through - Alliance for Sustainable Energy, LLC	81.RD	SUB-2024-10228	-	25,884	25,884	-
Various/Pass-through - Battelle Memorial Institute	81.RD	777703	-	99,330	99,330	-
Various/Pass-through - Brookhaven Science Associates, LLC	81.RD	377141	-	(12,279)	(12,279)	-
Various/Pass-through - Brookhaven Science Associates, LLC	81.RD	432412	-	77,515	77,515	-
Various/Pass-through - Brookhaven Science Associates, LLC	81.RD	451773	-	14,470	14,470	-
Various/Pass-through - Electric Power Research Institute, Inc.	81.RD	4700010740	-	649	649	-
Various/Pass-through - MSI Stem Research & Development Consortium	81.RD	W911SR-14-2-0001-005	-	20,836	20,836	-
Various/Pass-through - Oak Ridge Institute for Science and Education	81.RD	DE-SC0014664	-	93,387	93,387	-
Covid-19 - Various/Pass-through - Oak Ridge Institute for Science and Education	81.RD	DE-SC0014664	-	64,794	64,794	-
Various/Pass-through - Sandia National Laboratories	81.RD	2336020	-	148,133	148,133	-
Various/Pass-through - UT-Battelle, LLC	81.RD	CW41757757	-	81,797	81,797	-
Various/Pass-through - UT-Battelle, LLC	81.RD	CW49594	-	57,840	57,840	-
Various/Pass-through - UT-Battelle, LLC	81.RD	CW53732	-	1,141	1,141	-
			<u>15,599,929</u>	<u>2,430,106</u>	<u>18,030,035</u>	<u>2,176,935</u>
U.S. Department of Education:						
National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program/Pass-through - Columbia University	84.015	GG018050-06	-	3,055	3,055	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
 Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program/Pass-through - New York University	84.015	F2181-01	\$ -	\$ 19,818	\$ 19,818	\$ -
			-	22,873	22,873	-
International Research and Studies	84.017		36,590	-	36,590	-
Overseas Programs - Doctoral Dissertation Research Abroad	84.022		50,691	-	50,691	-
Fund For The Improvement of Postsecondary Education	84.116		553,507	-	553,507	-
Education, Research, Development and Dissemination	84.305		730,175	-	730,175	255,450
Education, Research, Development and Dissemination/Pass-through - Columbia University Teachers College	84.305	511148-01	-	24,988	24,988	-
Education, Research, Development and Dissemination/Pass-through - MDRC	84.305	1602RFCUNY2000-1	-	96,679	96,679	-
Education, Research, Development and Dissemination/Pass-through - New York University	84.305	F2309-1	-	79,673	79,673	-
Education, Research, Development and Dissemination/Pass-through - University of Pennsylvania	84.305	583399	-	9,805	9,805	-
			730,175	211,145	941,320	255,450
Special Education - Personnel Development To Improve Services and Results For Children With Disabilities/Pass-through - University of Texas at Austin	84.325	UTAUS-SUB00001191	-	177,836	177,836	-
Total U.S. Department of Education			1,370,963	411,854	1,782,817	255,450
U.S. Social Security Administration						
Social Security Research and Demonstration	96.007		1,764,741	-	1,764,741	294,394
Social Security Research and Demonstration/Pass-through - University of Wisconsin	96.007	000003889	-	22,500	22,500	-
Total U.S. Social Security Administration			1,764,741	22,500	1,787,241	294,394
U.S. Department of Homeland Security:						
Financial Assistance for Targeted Violence and Terrorism Prevention	97.132		72,699	-	72,699	14,505
Financial Assistance for Targeted Violence and Terrorism Prevention/Pass-through - Michigan State University	97.132	RC114575CUNY	-	105,417	105,417	-
			72,699	105,417	178,116	14,505
Various/Pass-through - Oak Ridge Institute for Science and Education	97.RD	DHS-SRTMSI-2022	-	13,157	13,157	-
Various/Pass-through - The Campbell Collaboration	97.RD	DHS02-Y203	-	8,661	8,661	-
Total U.S. Department of Homeland Security			72,699	127,235	199,934	14,505
Agency for International Development						
Pass-through - University Research Co., LLC	98.001	FY17-A03-6024	-	413,385	413,385	-
Total Research and Development Cluster			137,698,081	28,081,187	165,779,268	17,188,160
CCDF Cluster:						
U.S. Department of Health and Human Services:						
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029244	-	27,432	27,432	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029245	-	47,218	47,218	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029246	-	669	669	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029341	-	(10,572)	(10,572)	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029639	-	15,525	15,525	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029642	-	2,142	2,142	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029643	-	560	560	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029963	-	7,981	7,981	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029965	-	301,394	301,394	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C029966	-	330,501	330,501	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C030563	-	101,235	101,235	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C030564	-	300,468	300,468	-
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	C030565	-	5,126	5,126	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
 SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	MOU 2255	\$ -	\$ 2,399,858	\$ 2,399,858	\$ -
Child Care and Development Block Grant/Pass-through - NYS Office of Child and Family Services	93.575	53320-XX01/02	-	15,803,385	15,803,385	-
Total CCDF Cluster			<u>-</u>	<u>19,332,922</u>	<u>19,332,922</u>	<u>-</u>
Head Start Cluster						
U.S. Department of Health and Human Services:						
Head Start/Pass-through - NYC Department of Education	93.600	9455530	-	134,117	134,117	-
Medicaid Cluster:						
U.S. Department of Health and Human Services:						
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C029245	-	3,709	3,709	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C029642	-	117	117	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C029966	-	18,016	18,016	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C030564	-	13,360	13,360	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C029246	-	4,470	4,470	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C029643	-	3,689	3,689	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C029963	-	33,807	33,807	-
Medical Assistance Program/Pass-through - NYS Office of Child and Family Services	93.778	C030565	-	21,028	21,028	-
Total Medicaid Cluster			<u>-</u>	<u>98,196</u>	<u>98,196</u>	<u>-</u>
SNAP Cluster:						
U.S. Department of Agriculture:						
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C029245	-	7,374	7,374	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C029642	-	231	231	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C029966	-	35,566	35,566	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C030564	-	27,832	27,832	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C029246	-	13,115	13,115	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C029643	-	7,914	7,914	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C029963	-	79,037	79,037	-
Supplemental Nutrition Assistance Program (SNAP)/Pass-through - NYS Office of Child and Family Services	10.551	C030565	-	49,548	49,548	-
			<u>-</u>	<u>220,617</u>	<u>220,617</u>	<u>-</u>
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program/Pass-through - NYS Office of Temporary & Disability Assistance	10.561	C00255GG-3410000	-	69,260	69,260	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program/Pass-through - NYS Office of Temporary & Disability Assistance	10.561	C00256GG	-	24,187	24,187	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program/Pass-through - NYS Office of Temporary & Disability Assistance	10.561	C00893GG	-	216,471	216,471	-
State Administrative Matching Grants for the Supplemental Nutrition Assistance Program/Pass-through - NYS Office of Temporary & Disability Assistance	10.561	C00900GG	-	53,635	53,635	-
			<u>-</u>	<u>363,553</u>	<u>363,553</u>	<u>-</u>
Total SNAP Cluster			<u>-</u>	<u>584,170</u>	<u>584,170</u>	<u>-</u>
Economic Development Cluster						
U.S. Department of Commerce:						
Economic Adjustment Assistance/Pass-through - NYC Department of Social Services	11.307	57294-XX01/02	-	324,081	324,081	-
Total Economic Development Cluster			<u>-</u>	<u>324,081</u>	<u>324,081</u>	<u>-</u>
Community Development Block Grant Cluster Entitlement/Special Purpose Grants Cluster:						
U.S. Department of Housing and Urban Development						
Community Development Block Grants/Entitlement Grants/Pass-through - City Parish of East Baton Rouge	14.218	800007134	-	6,130	6,130	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
WIOA Cluster:						
U.S. Department of Labor:						
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	57414-00 05	\$ -	\$ 98,135	\$ 98,135	\$ -
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	57458-00 01	-	553	553	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8272	-	274,291	274,291	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8279	-	146,616	146,616	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8277	-	40,368	40,368	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8278	-	32,654	32,654	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8030	-	50,561	50,561	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8032	-	73,566	73,566	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8034	-	41,790	41,790	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8036	-	90,599	90,599	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8037	-	171,321	171,321	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8046	-	34,586	34,586	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8204	-	309,711	309,711	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8205	-	364,124	364,124	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8206	-	222,292	222,292	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8208	-	359,120	359,120	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8209	-	1,120,930	1,120,930	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8216	-	507,141	507,141	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8219	-	162,604	162,604	-
WIOA Adult Program/Pass-through - NYC Department of Small Business Services	17.258	PB8222	-	362,776	362,776	-
WIOA Adult Program/Pass-through - NYS Department of Labor	17.258	C19366GG	-	(11)	(11)	-
WIOA Adult Program/Pass-through - NYS Department of Labor	17.258	C19371GG	-	5,869	5,869	-
WIOA Adult Program/Pass-through - NYS Department of Labor	17.258	C21393GG	-	(4,240)	(4,240)	-
WIOA Adult Program/Pass-through - NYS Department of Labor	17.258	C22358GG	-	44,446	44,446	-
WIOA Adult Program/Pass-through - NYS Department of Labor	17.258	C22392GM	-	60,970	60,970	-
WIOA Adult Program/Pass-through - Workforce Development Corporation	17.258	2025WDC007	-	496	496	-
			-	4,571,268	4,571,268	-
WIOA Dislocated Worker Formula Grants/Pass-through - Eckerd Youth Initiative	17.259	90528A	-	(12,654)	(12,654)	-
WIA/WIOA Youth Activities/Pass-through - NYC Department of Youth and Community Development	17.259	90546	-	3,827	3,827	-
WIA/WIOA Youth Activities/Pass-through - NYC Department of Youth and Community Development	17.259	90548	-	88,717	88,717	-
WIA/WIOA Youth Activities/Pass-through - NYC Department of Youth and Community Development	17.259	906011	-	78,392	78,392	-
WIA/WIOA Youth Activities/Pass-through - NYS Department of Labor	17.259	C19366GG	-	(11)	(11)	-
WIA/WIOA Youth Activities/Pass-through - NYS Department of Labor	17.259	C19371GG	-	5,869	5,869	-
WIA/WIOA Youth Activities/Pass-through - NYS Department of Labor	17.259	C21393GG	-	(4,240)	(4,240)	-
			-	159,900	159,900	-
WIOA Dislocated Worker Formula Grants/Pass-through - NYS Department of Labor	17.278	C19366GG	-	(11)	(11)	-
WIOA Dislocated Worker Formula Grants/Pass-through - NYS Department of Labor	17.278	C19371GG	-	5,869	5,869	-
WIOA Dislocated Worker Formula Grants/Pass-through - NYS Department of Labor	17.278	C21307GG	-	339	339	-
WIOA Dislocated Worker Formula Grants/Pass-through - NYS Department of Labor	17.278	C21393GG	-	(4,240)	(4,240)	-
WIOA Dislocated Worker Formula Grants/Pass-through - Workforce Development Corporation	17.278	2025WDC007	-	496	496	-
			-	2,453	2,453	-
			-	4,733,621	4,733,621	-
Total WIOA Cluster						
Special Education Cluster (IDEA)						
U.S. Department of Education:						
Special Education Grants to States/Pass-through - NYS Education Department	84.027	MOU#023-008	-	673,297	673,297	-
TRIO Cluster:						
U.S. Department of Education:						
TRIO - Student Support Services	84.042		1,403,774	-	1,403,774	-
TRIO - Talent Search	84.044		1,098,662	-	1,098,662	-
TRIO - Upward Bound	84.047		1,783,688	-	1,783,688	-
TRIO - Educational Opportunity Centers	84.066		305,723	-	305,723	-
TRIO - McNair Post-Baccalaureate Achievement	84.217		570,886	-	570,886	-
			5,162,733	-	5,162,733	-
Total TRIO Cluster						

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Other Programs:						
U.S. Department of Health and Human Services:						
Guardianship Assistance/Pass-through - NYS Office of Children and Family Services	93.090	C029245	\$ -	\$ 243	\$ 243	\$ -
Guardianship Assistance/Pass-through - NYS Office of Children and Family Services	93.090	C029642	-	12	12	-
Guardianship Assistance/Pass-through - NYS Office of Children and Family Services	93.090	C029966	-	1,864	1,864	-
Guardianship Assistance/Pass-through - NYS Office of Children and Family Services	93.090	C030564	-	13,244	13,244	-
Guardianship Assistance/Pass-through - NYS Office of Children and Family Services	93.090	C029246	-	6	6	-
Guardianship Assistance/Pass-through - NYS Office of Children and Family Services	93.090	C030565	-	2,834	2,834	-
			-	18,203	18,203	-
Community Programs to Improve Minority Health Grant Program/Pass-through - NYC Department of Health & Mental Hygiene	93.137	22CB038301R0X00	-	290,944	290,944	-
NIEHS Hazardous Waste Worker Health and Safety Training/Pass-through - Rutgers University	93.142	3368	-	48,534	48,534	-
Substance Abuse and Mental Health Services - Projects of Regional and National Significance	93.243		242,696	-	242,696	-
Substance Abuse and Mental Health Services - Projects of Regional and National Significance/Pass-through - Research Foundation for Mental Hygiene, Inc.	93.243	1018359/2/28241	-	60,007	60,007	-
Substance Abuse and Mental Health Services - Projects of Regional and National Significance/Pass-through - Research Foundation for Mental Hygiene, Inc.	93.243	1018360 /3/28241	-	111,700	111,700	-
			242,696	171,707	414,403	-
Racial and Ethnic Approaches to Community Health/Pass-through - Institute for Family Health	93.304	1 NU58DP007637-01-00	-	19,943	19,943	-
Racial and Ethnic Approaches to Community Health/Pass-through - Institute for Family Health	93.304	7Z283-00 01	-	5,556	5,556	-
			-	25,499	25,499	-
Every Student Succeeds Act/Preschool Development Grants/Pass-through - NYS Office of Children and Family Services	93.434	C028481	-	1,299,746	1,299,746	-
Title IV-E Prevention Program/Pass-through - NYS Office of Children and Family Services	93.472	C030564	-	4,722	4,722	-
Covid-19 - Public Health Training Centers Program	93.516		1,926,982	-	1,926,982	20,016
Temporary Assistance for Needy Families/Pass-through - NYC Human Resources Administration	93.558	57100-XX35/36	-	758,903	758,903	-
Temporary Assistance for Needy Families/Pass-through - NYC Human Resources Administration	93.558	57121-XX34/35/36	-	5,342,173	5,342,173	-
			-	6,101,076	6,101,076	-
Child Support Services/Pass-through - NYC Human Resource Administration	93.563	57180-00 17/18	-	2,221,994	2,221,994	-
Child Support Services/Pass-through - NYS Office of Temporary and Disability Assistance	93.563	C022568	-	3,410	3,410	-
Child Support Services/Pass-through - NYS Office of Temporary and Disability Assistance	93.563	C022591	-	6,959	6,959	-
Child Support Services/Pass-through - NYS Office of Temporary and Disability Assistance	93.563	MOU#0360	-	1,244	1,244	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C029245	-	2,989	2,989	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C029642	-	91	91	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C029966	-	13,978	13,978	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C030564	-	10,596	10,596	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C029246	-	3,770	3,770	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C029643	-	3,106	3,106	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C029963	-	31,721	31,721	-
Child Support Enforcement/Pass-through - NYS Office of Children and Family Services	93.563	C030565	-	18,918	18,918	-
			-	2,318,776	2,318,776	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C029245	-	1,669	1,669	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C029642	-	55	55	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C029966	-	8,542	8,542	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C030564	-	7,486	7,486	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C029246	-	2,102	2,102	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C029643	-	1,884	1,884	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C029963	-	20,417	20,417	-
Low-Income Home Energy Assistance/Pass-through - NYS Office of Children and Family Services	93.568	C030565	-	13,213	13,213	-
			-	55,368	55,368	-
Community Services Block Grant/Pass-through - NYC Department of Youth and Community Development	93.569	420800	-	97,939	97,939	-
Community Services Block Grant/Pass-through - NYC Department of Youth and Community Development	93.569	766622C	-	119	119	-
Community Services Block Grant/Pass-through - NYC Department of Youth and Community Development	93.569	766723	-	85,160	85,160	-
			-	183,218	183,218	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Developmental Disabilities Basic Support and Advocacy Grants/Pass-through - NYS Developmental Disabilities Planning Council	93.630	C00023GG	\$ -	\$ 143,294	\$ 143,294	\$ -
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C029245	-	5,564	5,564	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C029642	-	205	205	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C029966	-	31,683	31,683	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C030564	-	20,026	20,026	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C029246	-	7,597	7,597	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C029643	-	2,490	2,490	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C029963	-	22,962	22,962	-
Foster Care - Title IV-E/Pass-through - NYS Office of Children and Family Services	93.658	C030565	-	13,989	13,989	-
			-	104,516	104,516	-
Adoption Assistance/Pass-through - NYS Office of Children and Family Services	93.659	C029245	-	14,141	14,141	-
Adoption Assistance/Pass-through - NYS Office of Children and Family Services	93.659	C029642	-	774	774	-
Adoption Assistance/Pass-through - NYS Office of Children and Family Services	93.659	C029966	-	119,434	119,434	-
Adoption Assistance/Pass-through - NYS Office of Children and Family Services	93.659	C030564	-	68,418	68,418	-
			-	202,767	202,767	-
Social Services Block Grants/Pass-through - NYS Office of Temporary and Disability Assistance	93.667	C022588	-	28,308	28,308	-
Social Services Block Grants/Pass-through - NYS Office of Temporary and Disability Assistance	93.667	C022611	-	10,105	10,105	-
Social Services Block Grants/Pass-through - NYS Office of Temporary and Disability Assistance	93.667	C022634	-	434,528	434,528	-
Social Services Block Grants/Pass-through - NYS Office of Temporary and Disability Assistance	93.667	C022661	-	207,768	207,768	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C029245	-	34,973	34,973	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C029247	-	60,722	60,722	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C029642	-	1,509	1,509	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C029644	-	54,258	54,258	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C029962	-	504,698	504,698	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C029966	-	232,810	232,810	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C030564	-	151,786	151,786	-
Social Services Block Grants/Pass-through - NYS Office of Children and Family Services	93.667	C030566	-	255,000	255,000	-
			-	1,976,465	1,976,465	-
Mental and Behavioral Health Education and Training Grants	93.732		361,755	-	361,755	-
Block Grants for Community Mental Health Services/Pass-through - NYS Office of Mental Health	93.958	T22765GG	-	1,510,785	1,510,785	-
Block Grants for Community Mental Health Services/Pass-through - Child Center of New York	93.958	1H79SM085633-01	-	26,920	26,920	-
			-	1,537,705	1,537,705	-
Various - Pass-through - Core Service Agency of Harford County, Inc. Total U.S. Department of Health and Human Services	93.U05	7F350-00 01	-	4,715	4,715	-
			2,531,433	14,487,255	17,018,688	20,016
U.S. Department of Agriculture						
Hispanic Serving Institutions Education Grants	10.223		195,836	-	195,836	-
From Learning to Leading: Cultivating the Next Generation of Diverse Food and Agriculture Professionals	10.237		842,208	-	842,208	453,218
Agriculture and Food Research Initiative (AFRI)	10.310		103,716	-	103,716	15,103
Minority-Serving Institutions Partnership	10.466		7,419	-	7,419	-
Various	10.U01		18,973	-	18,973	-
Total U.S. Department of Agriculture			1,168,152	-	1,168,152	468,321
U.S. Department of Commerce:						
Build to Scale	11.024		302,774	-	302,774	-
U.S. Department of Defense:						
Procurement Technical Assistance for Business Firms	12.002		440,644	-	440,644	-
The Language Flagship Grants to Institutions of Higher Education/ Pass-through - Institute of International Education	12.550	BOR21-HC-4-CHN-P01	-	350,266	350,266	-
The Language Flagship Grants to Institutions of Higher Education/ Pass-through - Institute of International Education	12.550	BOR21-HC-4-SSC-P05	-	124,647	124,647	-
The Language Flagship Grants to Institutions of Higher Education/ Pass-through - Institute of International Education	12.550	BOR21-HC-4-TWN-OS-P03	-	1,056,187	1,056,187	747,458

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
The Language Flagship Grants to Institutions of Higher Education/ Pass-through - Institute of International Education	12.550	BOR25-HC-4-CHN-P01	\$ -	\$ 39,943	\$ 39,943	\$ -
			-	1,571,043	1,571,043	747,458
Centers for Academic Excellence/Pass-through - Rutgers University	12.598	1745	-	9,664	9,664	-
Centers for Academic Excellence/Pass-through - Rutgers University	12.598	1746	-	13,868	13,868	-
Centers for Academic Excellence/Pass-through - Syracuse University	12.598	SP-30991-5-06611-S02	-	1,004	1,004	-
			-	24,536	24,536	-
Total U.S. Department of Defense			440,644	1,595,579	2,036,223	747,458
U.S. Department of Housing and Urban Development						
Community Development Block Grants/State's program and Non-Entitlement Grants in Hawaii/ Pass-through - Puerto Rico Community Foundation	14.228	2020-02	-	32,289	32,289	-
Continuum of Care Program/Pass-through - NYC Department of Homeless Services	14.267	57876-00 15	-	91,266	91,266	-
Total U.S. Department of Housing and Urban Development			-	123,555	123,555	-
U.S. Department of Justice						
Community-Based Violence Intervention and Prevention Initiative	16.045		932,530	-	932,530	-
Grants to Reduce Domestic Violence, Dating Violence, Sexual Assault, and Stalking on Campus	16.525		9,730	-	9,730	-
OVW Technical Assistance Initiative/Pass-through - Center for Justice Innovation (Formerly Center For Court Innovation)	16.526	2020-TA-AX-K029	-	1,636	1,636	-
Special Data Collections And Statistical Studie/Pass-through - Urban Institute	16.734	P0005232	-	17,177	17,177	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - Center For Justice Innovation (Formerly Center For Court Innovation)	16.738	15PBJA-23-GK-06156-COAP	-	46,811	46,811	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - Chicago Police Department	16.738	7H346-01 01	-	5,838	5,838	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	C633002	-	268,143	268,143	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	C633151	-	116,741	116,741	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	C633166	-	30,480	30,480	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	C637523	-	26,224	26,224	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	C637630	-	128,652	128,652	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - Chicago Police Department	16.738	C637760	-	118,641	118,641	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	C637764	-	46,026	46,026	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - NYS Division of Criminal Justice Services	16.738	T633124	-	19,602	19,602	-
Edward Byrne Memorial Justice Assistance Grant Program/Pass-through - The New York City Criminal Justice Agency, Inc.	16.738	7H448-00 01	-	112,797	112,797	-
			-	919,955	919,955	-
Second Chance Act Reentry Initiative	16.812		230,250	-	230,250	-
Various/Pass-through - Leidos, Inc.	16.U05	7E328-00 01	-	1,000	1,000	-
Total U.S. Department of Justice			1,172,510	939,768	2,112,278	-
U.S. Department of Labor						
Workforce Data Quality Initiative (WDQI)	17.261		2,222,894	-	2,222,894	153,998
Reentry Employment Opportunities/Pass-through - Strive International YouthBuild	17.270 17.274	FOA-ETA-21-03	- 461,320	5,914 -	5,914 461,320	- -
Covid-19 - WIOA National Dislocated Worker Grants / WIA National Emergency Grants/ Pass-through - NYC Department of Small Business Services	17.277	PB8029	-	62,981	62,981	57,269
Covid-19 - WIOA National Dislocated Worker Grants / WIA National Emergency Grants/ Pass-through - NYC Department of Small Business Services	17.277	PB8211	-	100,612	100,612	91,466
			-	163,593	163,593	148,735

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Job Corps Experimental Projects and Technical Assistance	17.287		\$ (770)	\$ -	\$ (770)	\$ -
Community Project Funding/Congressionally Directed Spending	17.289		524,970	-	524,970	-
Total U.S. Department of Labor			<u>3,208,414</u>	<u>169,507</u>	<u>3,377,921</u>	<u>302,733</u>
U.S. Department of State:						
Academic Exchange Programs - Undergraduate Programs/Pass-through - World Learning Inc.	19.009	IDEAS22-CS101	-	5,000	5,000	-
Academic Exchange Programs - Undergraduate Programs/Pass-through - World Learning Inc.	19.009	IDEAS23-BMCC01	-	12,687	12,687	-
Public Diplomacy Programs	19.040		38,391	-	38,391	19,600
ECA - American Spaces	19.441		6,691	-	6,691	-
Total U.S. Department of State			<u>45,082</u>	<u>17,687</u>	<u>62,769</u>	<u>19,600</u>
U.S. Department of Transportation:						
Assistance to Small and Disadvantaged Businesses	20.910		267,422	-	267,422	-
U.S. Department of Treasury:						
Covid-19 - Coronavirus State And Local Fiscal Recovery Funds/Pass-Through - City of St. Louis	21.027	566000	-	136,470	136,470	-
Covid-19 - Coronavirus State and Local Fiscal Recovery Funds/Pass-through - NYC Department of Youth And Community Development	21.027	57259-XX04	-	28,593	28,593	-
Covid-19 - Coronavirus State and Local Fiscal Recovery Funds/Pass-through - NYS Office for People with Developmental Disabilities	21.027	C0SC00065	-	156,301	156,301	-
Covid-19 - Coronavirus State and Local Fiscal Recovery Funds/Pass-through - NYS Office for People with Developmental Disabilities	21.027	T0SC00012	-	1,090,668	1,090,668	-
Total U.S. Department of Treasury			<u>-</u>	<u>1,412,032</u>	<u>1,412,032</u>	<u>-</u>
U.S. Library of Congress						
Library of Congress Grants	42.011		124,327	-	124,327	-
Library of Congress Grants - Waynesburg University	42.011	GA23C0023	-	8,226	8,226	-
Total U.S. Library of Congress			<u>124,327</u>	<u>8,226</u>	<u>132,553</u>	<u>-</u>
National Endowment for the Humanities:						
Promotion of the Arts Grants to Organizations and Individuals	45.024		86,297	-	86,297	-
Promotion of the Arts Grants to Organizations and Individuals/Pass-through - Mid Atlantic Arts, Inc.	45.024	2024-5961	-	4,250	4,250	-
			<u>86,297</u>	<u>4,250</u>	<u>90,547</u>	<u>-</u>
Promotion of the Humanities Division of Preservation and Access	45.149		52,587	-	52,587	-
Promotion of the Humanities Teaching and Learning Resources and Curriculum Development	45.162		214,657	-	214,657	-
Covid-19 - Promotion of the Humanities Teaching and Learning Resources and Curriculum Development	45.162		28,625	-	28,625	-
Promotion of the Humanities Teaching and Learning Resources and Curriculum Development/ Pass-through - Teagle Foundation	45.162	2005357	-	8,806	8,806	-
Promotion of the Humanities Teaching and Learning Resources and Curriculum Development/ Pass-through - Teagle Foundation	45.162	2005502	-	45,764	45,764	-
			<u>243,282</u>	<u>54,570</u>	<u>297,852</u>	<u>-</u>
Promotion of the Humanities Professional Development	45.163		259,184	-	259,184	-
Promotion of the Humanities Public Programs/Pass-through - American Library Association	45.164	72612-00 01	-	349	349	-
Promotion of the Humanities Public Programs/Pass-through - Library of America	45.164	71869-00 01	-	552	552	-
			<u>-</u>	<u>901</u>	<u>901</u>	<u>-</u>
Promotion of the Humanities - Office of Digital Humanities	45.169		445,950	-	445,950	61,676
Total National Endowment for the Humanities			<u>1,087,300</u>	<u>59,721</u>	<u>1,147,021</u>	<u>61,676</u>
Small Business Administration:						
Small Business Development Centers/Pass-through - Research Foundation for the SUNY	59.037	102329	-	127,443	127,443	-
Small Business Development Centers/Pass-through - Research Foundation for the SUNY	59.037	1170635	-	162,344	162,344	-
Small Business Development Centers/Pass-through - Research Foundation for the SUNY	59.037	95649	-	252,440	252,440	-
Small Business Development Centers/Pass-through - Research Foundation for the SUNY	59.037	99414	-	1,093,140	1,093,140	-
			<u>-</u>	<u>1,635,367</u>	<u>1,635,367</u>	<u>-</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED

Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Federal And State Technology Partnership Program	59.058		\$ 99,888	\$ -	\$ 99,888	\$ -
Congressional Grants	59.059		235,422	-	235,422	-
Growth Accelerator Fund Competition	59.065		23,592	-	23,592	-
Various/Pass-through - Research Foundation for the SUNY	59.U01	102329	-	151,938	151,938	-
Total Small Business Administration			358,902	1,787,305	2,146,207	-
U.S. Environmental Protection Agency						
Environmental Justice Small Grant Program/Pass-through - Staten Island Economic Development Corporation	66.604	96240922	-	4,597	4,597	-
Brownfields Job Training Cooperative Agreements	66.815		99,383	-	99,383	-
Total U.S. Environmental Protection Agency			99,383	4,597	103,980	-
U.S. Department of Education:						
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240201	-	25,064	25,064	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240202	-	12,760	12,760	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240206	-	12,041	12,041	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240207	-	40,362	40,362	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240208	-	29,529	29,529	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240209	-	79,966	79,966	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240210	-	20,759	20,759	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040240216	-	22,037	22,037	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250201	-	275,209	275,209	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250202	-	203,179	203,179	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250206	-	154,987	154,987	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250207	-	352,883	352,883	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250208	-	282,576	282,576	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250209	-	323,734	323,734	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250210	-	134,555	134,555	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0040250216	-	153,342	153,342	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0138240301	-	9,277	9,277	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	0138250301	-	215,655	215,655	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338230105	-	409	409	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338230420	-	(136)	(136)	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338230421	-	(155)	(155)	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240105	-	238,721	238,721	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240400	-	11,222	11,222	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240403	-	9,576	9,576	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240406	-	6,961	6,961	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240408	-	24,838	24,838	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240411	-	4,871	4,871	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240419	-	(404)	(404)	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240420	-	16,059	16,059	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338240421	-	5,142	5,142	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250105	-	3,664,053	3,664,053	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250400	-	142,399	142,399	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250403	-	132,228	132,228	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250406	-	143,946	143,946	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250408	-	111,221	111,221	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250411	-	133,975	133,975	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250419	-	142,917	142,917	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250420	-	139,890	139,890	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	2338250421	-	145,126	145,126	-
Adult Education – Basic Grants to States/Pass-through - NYS Education Department	84.002	MOU#023-003	-	44,763	44,763	-
			-	7,465,537	7,465,537	-
National Resource Centers Program for Foreign Language and Area Studies or Foreign Language and International Studies Program and Foreign Language and Area Studies Fellowship Program/Pass-through - New York University	84.015	F2181-02	-	36,483	36,483	-
Undergraduate International Studies and Foreign Language Programs	84.016		101,266	-	101,266	-
Higher Education - Institutional Aid	84.031		12,427,856	-	12,427,856	101,284

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000236330	\$ -	\$ (3,852)	\$ (3,852)	\$ -
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246030	-	676,413	676,413	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246040	-	394,554	394,554	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246120	-	106,233	106,233	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246260	-	541,735	541,735	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246330	-	179,352	179,352	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246340	-	150,308	150,308	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246360	-	32,054	32,054	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246410	-	184,443	184,443	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246460	-	103,850	103,850	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000246571	-	21,979	21,979	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256040	-	1,131,879	1,131,879	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256120	-	291,694	291,694	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256260	-	1,110,036	1,110,036	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256310	-	2,495,957	2,495,957	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256330	-	1,139,505	1,139,505	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256340	-	1,373,014	1,373,014	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256350	-	48,998	48,998	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256360	-	87,798	87,798	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256410	-	1,161,626	1,161,626	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256460	-	1,342,548	1,342,548	-
Career and Technical Education – Basic Grants to States/Pass-through - NYS Education Department	84.048	8000256571	-	115,060	115,060	-
			-	12,685,184	12,685,184	-
Fund for the Improvement of Postsecondary Education	84.116		5,554,163	-	5,554,163	145,783
Minority Science and Engineering Improvement	84.120		1,235,929	-	1,235,929	-
Rehabilitation Services Vocational Rehabilitation Grants to States/ Pass-through - NYS Education Department	84.126	017-001	-	102,453	102,453	-
Rehabilitation Services Vocational Rehabilitation Grants to States/ Pass-through - NYS Education Department	84.126	MOU#024-014	-	819,136	819,136	-
Rehabilitation Services Vocational Rehabilitation Grants to States/ Pass-through - NYS Office of Children and Family Services	84.126	C029245	-	140	140	-
Rehabilitation Services Vocational Rehabilitation Grants to States/ Pass-through - NYS Office of Children and Family Services	84.126	C029642	-	5	5	-
Rehabilitation Services Vocational Rehabilitation Grants to States/ Pass-through - NYS Office of Children and Family Services	84.126	C029966	-	621	621	-
Rehabilitation Services Vocational Rehabilitation Grants to States/ Pass-through - NYS Office of Children and Family Services	84.126	C030564	-	576	576	-
			-	922,931	922,931	-
Innovative Approaches to Literacy; Promise Neighborhoods; Full-Service Community Schools; and Congressionally Directed Spending for Elementary and Secondary Education Community Projects	84.215		525,899	-	525,899	-
Language Resource Centers	84.229		155,434	-	155,434	-
Twenty-First Century Community Learning Centers/Pass-through - NYC Department of Education	84.287	9457630	-	97,198	97,198	-
Twenty-First Century Community Learning Centers/Pass-through - NYC Department of Education	84.287	9558325	-	72,746	72,746	-
			-	169,944	169,944	-

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS - CONTINUED
Year ended June 30, 2025

Federal Grantor/Pass-Through, Grantor Program, or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Direct	Pass-Through	Total	Passed Through to Subrecipients
Research In Special Education	84.324		\$ 308,774	\$ -	\$ 308,774	\$ 83,744
Special Education - Personnel Development to Improve Services and Results for Children with Disabilities	84.325		316,001	-	316,001	-
Special Education - Technical Assistance and Dissemination to Improve Services and Results for Children with Disabilities	84.326		582,057	-	582,057	-
Demonstration Projects to Ensure Students with Disabilities Receive a Higher Education	84.333		17,730	-	17,730	-
Gaining Early Awareness and Readiness for Undergraduate Programs	84.334		1,822,989	-	1,822,989	-
Gaining Early Awareness and Readiness for Undergraduate Programs/ Pass-through - NYS Higher Education Services Corporation	84.334	MOU#20231	-	134,035	134,035	-
			<u>1,822,989</u>	<u>134,035</u>	<u>1,957,024</u>	<u>-</u>
Child Care Access Means Parents in School	84.335		3,987,690	-	3,987,690	-
Teacher Quality Partnership Grants	84.336		504,196	-	504,196	-
English Language Acquisition State Grants	84.365		1,049,669	-	1,049,669	308,256
Strengthening Minority-Serving Institutions	84.382		679,024	-	679,024	-
Education Innovation and Research/Pass-through - University City Science Center	84.411	S411C210005	-	19,191	19,191	-
Student Support and Academic Enrichment Program/Pass-through Mount Vernon City School District	84.424	71794-00 01	-	57,078	57,078	-
Covid-19 - Education Stabilization Fund/Pass-through - NYC Department of Education	84.425D	57219-00 01/02/03	-	968,537	968,537	-
Covid-19 - Education Stabilization Fund/Pass-through - NYC Department of Education	84.425D	57391-XX08	-	313,488	313,488	-
Covid-19 - Education Stabilization Fund/Pass-through - NYS Department of Labor	84.425G	C202313	-	1,005,801	1,005,801	-
			<u>-</u>	<u>2,287,826</u>	<u>2,287,826</u>	<u>-</u>
Various/Pass-through - New Visions for Public Schools Total U.S. Department of Education	84.U01	71774-01 01	<u>-</u>	<u>15,303</u>	<u>15,303</u>	<u>-</u>
			<u>29,268,677</u>	<u>23,793,512</u>	<u>53,062,189</u>	<u>639,067</u>
National Archives And Records Administration National Historical Publications and Records Grants	89.003		111,872	-	111,872	-
U.S. Election Assistance Commission Help America Vote College Program	90.400		8,387	-	8,387	-
Office of National Drug Control Policy High Intensity Drug Trafficking Areas Program/Pass-through - New York/New Jersey HIDTA (High Intensity Drug Trafficking Area)	95.001	G22NY0002A-1	-	74,701	74,701	-
Social Security Administration: Social Security - Work Incentives Planning and Assistance Program	96.008		288,540	-	288,540	-
U.S. Department of Homeland Security: Citizenship Education and Training/Pass-through - Catholic Migration Services	97.010	7R615-00 04	-	54,967	54,967	-
Total Other Programs			<u>40,483,819</u>	<u>44,528,412</u>	<u>85,012,231</u>	<u>2,258,871</u>
Total Federal Awards			<u>\$ 183,344,633</u>	<u>\$ 98,496,133</u>	<u>\$ 281,840,766</u>	<u>\$ 19,447,031</u>

The accompanying notes to the Schedule of Expenditures of Federal Awards should be read in conjunction with this Schedule.

Research Foundation of The City University of New York and Related Entity

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

June 30, 2025

NOTE A - BASIS OF PRESENTATION

The accompanying schedule of expenditures of federal awards (the "Schedule") presents the expenditures charged to federal programs of the Research Foundation of The City University of New York and its related entity ("RF CUNY") for the year ended June 30, 2025. The information in this Schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations ("CFR") Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* ("Uniform Guidance").

Federal awards, principally federal student financial assistance, received and administered by The City University of New York (the "University"), are not included in the accompanying Schedule because the University prepares a separate report for such federal awards programs.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Expenditures reported in the Schedule are reported on the cash basis of accounting. Such expenditures are recognized in accordance with the cost principles contained in the Uniform Guidance. Accordingly, certain types of expenditures are not allowable or are limited as to reimbursement. Negative amounts shown on the Schedule represent adjustments or credits made in the normal course of business to amounts reported as expenditures in prior years.

RF CUNY's consolidated financial statements were prepared on the accrual basis of accounting; therefore, certain amounts presented in the Schedule differ from amounts presented in, or used in the preparation of, RF CUNY's consolidated financial statements. However, management has reconciled amounts presented in the consolidated financial statements to related amounts in the Schedule.

RF CUNY utilizes an approved indirect cost rate negotiated with its cognizant agency, the U.S. Department of Health and Human Services ("DHHS"), to charge facilities and administrative costs to sponsored projects. Such rate is subject to audit and potential adjustment by DHHS. Therefore, RF CUNY elected not to use the 10% de minimis indirect cost rate allowed under the Uniform Guidance.

GRANT THORNTON LLP

757 Third Avenue, 9th Floor
New York, NY 10017-2013

D +1 212 599 0100

F +1 212 370 4520

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

Board of Directors of the
Research Foundation of The City University of New York

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*), the consolidated financial statements of the Research Foundation of The City University of New York and its related entity (collectively, "RF CUNY"), which comprise the consolidated balance sheet as of June 30, 2025, and the related consolidated statements of activities and cash flows for the year then ended, and the related notes to the consolidated financial statements, and have issued our report thereon dated September 26, 2025.

Report on internal control over financial reporting

In planning and performing our audit of the consolidated financial statements, we considered RF CUNY's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of RF CUNY's internal control. Accordingly, we do not express an opinion on the effectiveness of RF CUNY's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of RF CUNY's consolidated financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Report on compliance and other matters

As part of obtaining reasonable assurance about whether RF CUNY's consolidated financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements.

However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of RF CUNY's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering RF CUNY's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Grant Thornton LLP

New York, New York

September 26, 2025, except for the Schedule of Expenditures of Federal Awards, which is as of February 18, 2026

GRANT THORNTON LLP

757 Third Avenue, 9th Floor
New York, NY 10017-2013

D +1 212 599 0100

F +1 212 370 4520

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS ON COMPLIANCE FOR EACH MAJOR FEDERAL PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY THE UNIFORM GUIDANCE

Board of Directors of the
Research Foundation of The City University of New York

Report on compliance for each major federal program

Opinion on each major federal program

We have audited the compliance of the Research Foundation of The City University of New York and its related entity (collectively, "RF CUNY") with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of RF CUNY's major federal programs for the year ended June 30, 2025. RF CUNY's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, RF CUNY complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for opinion on each major federal program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (US GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of RF CUNY and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of RF CUNY's compliance with the compliance requirements referred to above.

Responsibilities of management for compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to RF CUNY's federal programs.

Auditor's responsibilities for the audit of compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on RF CUNY's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about RF CUNY's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with US GAAS, *Government Auditing Standards*, and the Uniform Guidance, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding RF CUNY's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of RF CUNY's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of RF CUNY's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on internal control over compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a

material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses or significant deficiencies. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this Report on Internal Control Over Compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Grant Thornton LLP

New York, New York
February 18, 2026

Research Foundation of The City University of New York and Related Entity

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year ended June 30, 2025

SECTION I - SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of auditor's report issued: Unmodified

Internal control over financial reporting:

Material weakness(es) identified?	_____	yes	_____	<u>X</u>	no
Significant deficiency(ies) identified?	_____	yes	_____	<u>X</u>	none reported
Noncompliance material to financial statements noted?	_____	yes	_____	<u>X</u>	no

Federal Awards

Internal control over the major programs:

Material weakness(es) identified?	_____	yes	_____	<u>X</u>	no
Significant deficiency(ies) identified?	_____	yes	_____	<u>X</u>	none reported

Type of auditor's report issued on compliance for the major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a) of the Uniform Guidance?	_____	yes	_____	<u>X</u>	no
--	-------	-----	-------	----------	----

Identification of the major programs:

<u>Federal Grantor/Program or Cluster Title</u>	<u>Federal Assistance Listing Number</u>
Research and Development Cluster	Various
U.S. Department of Education: TRIO Cluster	84.042, 84.044, 84.047, 84.066, 84.217
Career and Technical Education – Basic Grants to States	84.048
U.S. Department of Health and Human Services: CCDF Cluster	93.575
Dollar threshold used to distinguish between type A and type B programs:	\$3,000,000
Auditee qualified as low-risk auditee?	<u>X</u> yes _____ no

Research Foundation of The City University of New York and Related Entity

SCHEDULE OF FINDINGS AND QUESTIONED COSTS - CONTINUED

Year ended June 30, 2025

SECTION II - FINANCIAL STATEMENT FINDINGS

None identified.

SECTION III - FEDERAL AWARD FINDINGS AND QUESTIONED COSTS

None identified.

Research Foundation of The City University of New York and Related Entity

SUMMARY OF PRIOR YEAR FINDINGS

Year ended June 30, 2025

No matters required to be reported.